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BANK LENDING TO SMALL AND MEDIUM-SIZED ENTERPRISES: THE EXPERIENCE OF UKRAINE AND POLAND

Abstract. In the conditions of implementation of the European integration strategy of Ukraine, the issues of forming competitive environment, creating additional jobs and reducing unemployment, increasing social and economic protection of the population are of particular importance. That is why the promotion of small and medium-sized enterprises remains one of the priority directions of national and regional economic policy. SMEs are a form of organization of activities that takes into account the interests of an individual, and forms conditions for improving his (her) own well-being. The main criteria for assigning an enterprise to small and medium-sized businesses are the number of employees for the reporting period and annual income. In addition, other (additional) criteria, such as the balance sheet amount in Poland, may be used. The comparative analysis of the criteria for assigning enterprises to small and medium-sized businesses indicates that the current Ukrainian legislation complies with the legal norms and requirements of the legislation of European countries. The main sources of SME financing include the own funds of business entities, loans from banking and non-banking institutions, as well as budget funds and resources from international funds, organizations, etc. Summarizing and systematizing the experience of lending to small and medium-sized enterprises in Ukraine and Poland shows that the following problems can be attributed to the main ones that restrain banks: a high level of riskiness of SMEs (especially projects "from ground zero"), a low level of transparency of economic activity of SMEs; lack of reliable collateral; low level of state support. The main problems of SME-borrowers are the high cost of credit resources; complicated loan procedures; high requirements of banks for providing loans, etc. That is why creating a supportive business environment for SMEs requires effective partnerships between government, community and business, in particular, development and implementation of state support programs for SMEs, stimulating SMEs lending, attracting external investors, and using international SMEs support experience. Complex implementation of these measures will promote socio-economic development and increase the standard of living of the population.

The purpose of the article is to study the experience of lending to SMEs in Ukraine and Poland and to determine the possibilities of using foreign experience in the development of state and regional programs for support of small and medium-sized enterprises in Ukraine.

Keywords: small and medium-sized enterprises, bank lending, cooperative bank, macroeconomic indicators, lending conditions.

Introduction. The most common and accessible organizational forms of economic activity in international practice are small and medium-sized enterprises (SMEs). The support of small and medium-sized enterprises remains one of the priority directions of economic policy of European countries in recent years. SMEs perform important functions in forming a competitive environment, creating significant competition for large enterprises and monopoly entities, activating innovation processes through the introduction of innovative industries, creating additional jobs and reducing unemployment, rapid saturation of the market with goods and services, operative response to changes in demand and consumer requirements. In these circumstances, there is a growing need to create a supportive business environment and intensify state programs and support mechanisms for SMEs, in particular, to alleviate administrative

pressure on entrepreneurs by controlling bodies. At the same time, the strengthening of economic integration between Eastern and Western Europe necessitates studying the European experience of stimulating development of SMEs in order to determine the possibilities for its use in Ukraine.

Today, one of the main obstacles to the development of SMEs in Ukraine is the lack of financial resources to support and introduce own business, which prompts entrepreneurs to find alternative sources of financing their own business. In view of the above, there is a need to study the features of financing small and medium-sized businesses at the expense of bank loans. That is why the study of the theoretical and practical principles of bank lending to small and medium-sized enterprises in Ukraine and Poland, the search for the main problems hindering the financing of SMEs development by banking institutions, offers of using Polish experience for the development of small and medium-sized business in Ukraine are becoming especially relevant.

The information base of the study is the current legislation and regulations of Ukraine and Poland, official statistics of the National Bank of Ukraine (NBU), the State Statistics Service of Ukraine, the European Commission, Organization for Economic Cooperation and Development (OECD), Narodowy Bank Polski, European Investment Bank, official forms of reports of banking institutions of Ukraine, Bank Gospodarstwa Krajowego, monographic studies and scientific publications.

Results. Forming a competitive system and evolving SMEs influence price levels and, according to the methodology proposed by well-known economist J. M. Keynes, directly affect employment. The European Commission defines an SME as any organization engaged in economic activity, regardless of its organizational and legal form [1]. The practical aspect of this definition lies in the fact that self-employed, family firms, partnerships and associations or any subjects that regularly engage in economic activity can be considered as a business.

An SME is a form of organization that takes into account the interests of the individual, which allows him (her) to realize his (her) intentions to increase his (her) own profits and improve living standards. An important feature of SMEs is the ability to create (compared with large enterprises) a larger number of jobs at lower cost of capital.

In most countries of the world, the number of employees for the reporting period and annual income are the determining criteria for assigning enterprises to small and medium-sized enterprises. In the Ukrainian legislation, the definition and distribution of economic entities are regulated by the Commercial Code of Ukraine. Thus, in Article 42 of the Economic Code of Ukraine the following definition is given: "Entrepreneurship, to be understood as a separate, initiative, systematic, own-risk economic activity, carried out by business entities (entrepreneurs) with the purpose of achieving economic and social results, and generating profit" [2].

The division of economic entities, depending on the number of employees and the annual income from any activity, into subjects of large, medium-sized and small business, including micro-entities, is regulated by Part 3 of Article 55 of the Economic Code of Ukraine. Herewith, the entities of SMEs, depending on the organizational and legal form of management can be both private entrepreneurs and legal entities, and subjects of large business may be only legal entities. The main criteria for the division of business entities by size in Ukraine and Poland are presented in figure 1.

In Poland, the main criterion for assigning enterprises to SMEs is also the number of employees and the annual income for the reporting period. Besides, EU recommendation 2003/361 states that the additional criterion for assigning enterprises to SMEs is the balance sum. An enterprise is defined as a legal entity possessing the right to conduct business on its own, for example to enter into contracts, own property, incur liabilities and establish bank accounts. An enterprise may be a corporation, a quasi- corporation, a non-profit institution, or an unincorporated enterprise. Enterprises can be classified in different categories according to their size; for this purpose, different criteria may be used, but the most common is number of people employed. In SMEs employ fewer than 250 people. SMEs are further subdivided into micro enterprises, small enterprises, medium-sized enterprises. Large enterprises employ 250 or more people. This indicator is measured as the number of employees in manufacturing [3].

Thus, the existing criteria for the classification of economic entities in Ukraine, depending on their size, almost fully comply with European practice, and therefore Ukrainian representatives of SMEs can act as potential applicants for financial resources from international financial donors and organizations, such as European Investment bank, ESIFs and participate in international innovation projects [4].

		Micro enterprise	Small enterprise	Medium-sized enterprise	Large enterprise	
Ukraine	*Organizational and legal form of management*	Private entrepreneurs, legal entities			Legal entities	
	Annual income	≤2 mln EUR	≤10 mln EUR	≤50 mln EUR	>50 mln EUR	Poland
	The number of employees	<10 people	10-49 people	50-249 people	≥250 people	
	The balance sum	≤2 mln EUR	≤10 mln EUR	≤43 mln EUR	>43 mln EUR	

Figure 1 – The criteria applied for classifying enterprises as «micro», «small», «medium-sized» and «large» in Ukraine and Poland.
Source: compiled by the authors based on [2, 3].

As of January 1, 2018, SMEs represented the majority of enterprises in Ukraine and Poland (99.9% and 98.8% of the total number of enterprises respectively), providing work to 73% and 52.4% of the employed population. At the same time, SMEs produced 60.1% and 51.1% of value added respectively (table 1). For comparison, in such countries as Japan, Germany, Belgium, Italy, SMEs make up more than 90% of the total number of enterprises, and in many developed countries they give more than 50% of GDP [5].

Table 1 – Indicators of the activity of enterprises in Ukraine and Poland as of January 1, 2018

The size of enterprises	Number of enterprises, units		Percentage of total number of enterprises		Percentage of employed workers		Added value, per cent	
	Poland	Ukraine	Poland	Ukraine	Poland	Ukraine	Poland	Ukraine
Large enterprises	1637	399	0.8	0.1	47.6	27.0	48.9	39.9
SMEs, including	194 430	337 855	99.2	99.9	52.4	73.0	51.1	60.1
micro enterprises	172 907	278 114	88.2	82.2	9.1	12.4	15.8	5.4
small enterprises	15 183	44 807	7.8	13.3	13.8	16.2	13.9	11.3
medium-sized enterprises	6340	14 934	3.2	4.4	29.5	44.4	21.5	43.4

Source: compiled by the authors based on [3, 6].

However, the structure of Polish SMEs by size and type of activity is different from that of the Ukrainian one. In the structure of Polish enterprises, there are more micro enterprises (88.2% vs. 82.2% in Ukraine), less small enterprises (7.8% vs. 13.3%) and medium-sized ones (3.2% vs. 4.4%). The largest number of SMEs operates in services, trade, construction and industry. In Poland, the activities of SMEs are export oriented, and in Ukraine they are oriented to the domestic needs of the population. The reasons for this are the lack of foreign partners and limited access to financial resources.

The number of subjects of large business decreases each year, both in Ukraine and in Poland, and the number of small and medium-sized enterprises, on the contrary, grows. This is because, unlike other SMEs, they are more mobile and able to adapt to new economic and geographical conditions.

Undoubtedly, on the one hand, they adjust quicker to the changing conditions, however, on the other hand, they are closed to the absorption of new knowledge and employing new labour from outside [7].

SMEs do not suffer significant losses, because their size is insignificant compared to large enterprises. According to the State Statistics Service of Ukraine, the profit of large enterprises in 2017 in absolute terms (in million Euro) is higher than the profit of SMEs. However, if you look at the percentage of profitable enterprises from the total, then it turns out that in SMEs it is higher. The sectors of economy in which SMEs are leading in terms of profitability are rural, forestry, fish farming; wholesale and retail trade; repair of motor vehicles and motorcycles; real estate transactions; arts; sport; entertainment and recreation.

SMEs have many advantages, but at the same time there are certain disadvantages. On the one hand, they are more flexible and, therefore, adapt quickly to changes in business conditions, on the other hand, they are more sensitive to negative effects of the external environment, which holds back their deve-

lopment. Therefore, the subjects involved in this area require comprehensive support both at the state level (government programs approved by regulatory acts) and at the level of banks (micro lending).

International practice shows that financial support for SMEs can be done at the expense of entrepreneurs' own funds, loans from banking and non-banking institutions and budget funds. Own funds (65% of the total amount of funding), bank loans (25%), budget funds (10%) belonged to the sources of financing for SMEs in Ukraine in 2017. Whereas in the EU countries the largest share is bank loans (at least 60%) [8].

The current stage of development of the banking system of Ukraine is characterized by significant influence of political and economic factors, which led to significant structural changes. The period from 2014 to 2016 is marked by a sharp decline in the number of banking institutions. As of January 1, 2014, the number of banks having a license was 180 units and by the end of 2016 it was reduced by 84 units or by 53.3%. During 2017, the decrease in the number of banks slowed somewhat and the difference with the previous years was 14 banking institutions. As of January 1, 2018, 82 banks were licensed by the National Bank of Ukraine (including 38 banks with foreign capital).

For the period from 2014 to 2017, mainly private banks with domestic commercial capital became insolvent and their number decreased by 89 units during the indicated period. The number of state-owned banks remained stable. At the same time, the volume of banks with foreign capital declined quantitatively during this period, however, in percentage terms, the volume of banks with foreign capital in the banking system of Ukraine increased (due to rapid rates of reduction of the number of domestic banks) and amounted to 35% at the beginning of 2016, 39% at the beginning of 2017 and 46% at the beginning of 2018.

During 2014-2017, the amount of loans given to customers by banks of Ukraine increased from UAH 1006 billion up to UAH 1036 billion or declined in foreign currency from EUR 53.5 billion to EUR 31.23 billion as a result of devaluation of the hryvnia. At the same time, as of January 1, 2018, the share of loans to enterprises in foreign currency in Poland is 36.6%, and in Ukraine it is 48.9%. This indicates a high level of dollarization of the Ukrainian economy. The number of non-performing loans of Ukrainian banks in 2017 rose to 54.5% or EUR 17 763 million [9]. This was due to the high problem of foreign currency loan portfolios and the rapid devaluation of the national currency.

The main problem of analyzing and managing the volumes of SME lending in Ukraine in the current conditions is the availability of public financial reporting by the NBU regarding bank lending to business entities by size only for a short period of time (from November 1, 2017 to September 1, 2018). In recent years this information has not been published.

According to the information shown in table 2 in the overall structure of loans, loan amounts granted by SMEs for the period from November 1, 2017 to September 1, 2018 were 51-53%. Of these, the largest amount of loans, in percentage terms 24-25%, was granted to medium-sized enterprises. During this period, the volume of loans granted to medium-sized enterprises increased by EUR 131 million or by 2%, and by EUR 628 million (or by 18.45%) for micro enterprises, while loans granted to small business entities decreased by EUR 287 million. Thus, the largest volumes of growth in Ukraine are typical for micro enterprise subjects.

Table 2 – Dynamics of bank lending to business entities by size in Ukraine for the period from November 1, 2017 to September 1, 2018

Date	Total loans	Loans granted to large business entities		Loans granted to medium-sized businesses		Loans granted to small business entities (except for micro enterprises)		Loans granted to micro enterprise subjects		Size not specified
		mln EUR	% of total loans	mln EUR	% of total loans	mln EUR	% of total loans	mln EUR	% of total loans	mln EUR
01/11/2017	26 289	9808	37.31	6625	25.20	3547	13.49	3404	12.95	2904
01/01/2018	25 702	9324	36.28	6294	24.49	3397	13.22	4012	15.61	2675
01/09/2018	26 917	9818	36.48	6756	25.10	3260	12.11	4032	14.98	3051

Source: compiled by the authors based on [9].

An important characteristic of bank loans granted to SMEs is a predominantly short-term lending and directing of funds to industry (42%), wholesale and retail trade (almost 35%). The short term of lending is due to the lack of long-term resources in domestic banks, limited access to borrowing on international markets, an increase in reserves as a result of high problematic loan portfolios, the deterioration of solvency of borrowers due to the recession in the economy [8].

UKRSIBBANK, KredoBank, ProCredit Bank, FUIB, PRAVEXBANK, UKRGASBANK, Ukrsotsbank, Oschadbank, PrivatBank, OTPbank are the TOP-10 of the most active banks in Ukraine in terms of lending to SMEs in the "SME Support" nomination, the Financial Oscar 2017 rating, according to Business magazine [10]. In particular, UKRSIBBANK BNP Paribas Group, ranked first, is one of the largest foreign banks in Ukraine that participates in the German-Ukrainian SME Support Program and implements it, granting loans at 13.9% per annum for up to 10 years [11].

Despite the fact that the banking sector in Poland has 621 banks (including 558 cooperative banks, 61 commercial banks, 2 associated banks), SMEs are funded mainly by small cooperative banks, land banks, and mutual credit banks.

The dynamics of bank lending to SMEs in Poland from January 1, 2016 to January 1, 2018 is presented in table 2. The share of SME loans in loans to non-financial corporations is 19.73% as of January 1, 2018. Banks provided loans mainly in the national currency, their share in loans granted to SMEs is 77.95%. Loan funds were directed primarily to operating activities (34.11%), investment needs (32.55%) and real estate (21.64%). Herewith, most loans are mortgage loans, and the impairment of loans is less than 5%.

Table 3 – Dynamics of bank lending to SMEs in Poland for the period from January 1, 2016 to January 1, 2018

Indexes	01/01/2016		01/01/2017		01/01/2018	
	mln EUR	%	mln EUR	%	mln EUR	%
Total loans, including those:	44 071	100.0	43 924	100.0	49 230	100.0
in national currency	32 375	73.46	32 630	74.29	38 373	77.95
in foreign currency	11 696	26.54	11 294	25.71	10 857	22.05
Operating loans, including those:	15 548	35.28	15 306	34.85	16 791	34.11
in national currency	13 052	40.32	13 123	40.22	15 004	39.10
in foreign currency	2496	21.34	2183	19.33	1787	16.46
Investment loans	13 887	31.51	14 016	31.91	16 022	32.55
Real estate loans	10 435	23.68	9433	21.48	10 654	21.64
in national currency	5893	18.20	5390	16.52	6216	16.20
in foreign currency	4542	38.83	4043	35.80	4438	40.88
Mortgage loans, including those:	23 103	52.42	21 846	49.74	23 528	47.79
in national currency	16 556	51.14	15 612	47.85	17 259	44.98
in foreign currency	6547	55.98	6234	55.20	6269	57.74
Impairment of loans, including those:	2289	5.19	2049	4.66	2384	4.84
in national currency	1934	5.97	1777	5.45	2129	5.55
in foreign currency	355	3.04	272	2.41	255	2.35

Source: Compiled by the authors based on [12].

Bank Gospodarstwa Krajowego (hereinafter referred to as BGK) is the only government bank in Poland that implements SME financial support measures, recommended by the European Commission, including the JEREMIE (Joint European Resources for Micro-to-Medium Enterprises) initiative.

The Gwarancje de minimis program is implemented by BGK within the framework of the state program "Supporting entrepreneurship using bail and guarantees". The program was introduced by the Law "On Amendments to the Law on Bail and Guarantees Provided by the State Treasury and Individual Legal Entities" dated January 25, 2013, in order to improve the access of SMEs to financing and provide

publicly available guarantees that promote the development of enterprises. The value of loans provided during 2013-2016 and secured by BGK amounted to approximately EUR 14 040 million [13].

Besides, the European Investment Bank was involved in financing SMEs. During 2012-2016, loans granted to Polish enterprises amounted to EUR 25 600 million, of which 20% were invested in SMEs [14].

In Ukraine, traditionally, the most favorable lending conditions are offered by state banks, mainly due to participation in state-owned SME lending programs. To provide funds for financing (lending) of small and medium-sized businesses in Ukraine, there are programs that make it possible to reduce the cost of bank loans. These are programs of financial institutions in cooperation with various foreign funds and structures (German-Ukrainian Fund, Western NIS Fund, European Investment Fund etc). However, loans for SMEs remain more expensive than for large enterprises, that complicates their access to financial resources. The effective interest rate on loans from Polish banks for large enterprises is 3.4%, the margin is 1.53%, and for SMEs they are 4.07% and 1.88% respectively [11]. The cost of credit resources in Ukraine is 5.5 times higher and amounts to 13.5% per annum for large enterprises, 15.5% for medium-sized enterprises, 16.4% for small enterprises and 16.9% for micro enterprises [15]. In developed countries, SME lending rates vary considerably from 0.1% to 4% per annum (Japan - 0.1%, US 2.75%, Canada - 2%, UK - 2%). This contributes significantly to the development of SMEs, creating a positive image of the country and ensuring the efficiency of a market economy. Therefore, most political and economic programs resist the principle of "Think first small" [16]. The situation in Ukraine is explained by high lending risks associated with high inflation, devaluation of the national currency, difficult political situation and instability of the market situation, etc.

Discussion. The low interest of banks in lending to SMEs is due to difficulties in identifying borrowers who work in the shadow and have double accounting, as well as lack of collateral for such loans. This implies high risks and the need to generate significant amounts of provisions for such loans. As a result, profitability of banking activity is reduced. The main problems hampering the development of lending to SMEs in Ukraine can be conditionally divided into two groups: the main problems faced by lenders in the face of banking institutions in the issuance of loans to SMEs and the main problems of borrowers, that is, directly SMEs.

In the results of the analysis, it is determined that the main problems of creditors - banking institutions - include high risks of non-repayment of loans to SMEs; a low level of transparency of economic activity of SMEs; lack of reliable collateral; a low level of government support when lending to SMEs; low profitability of SMEs; high risks of bankruptcy of the enterprise.

The main problems of SME borrowers are a high interest rate, and the high cost of a commission for servicing the loan; complicated loan procedure; high requirements of banks for providing loans; the difficulty of getting a business loan from ground zero; insufficient state support for small and medium-sized business development.

Thus, there are obvious differences in the views of SME borrowers and bankers on the low lending volumes. It is also indisputable that enterprises function as one of the elements of a real economic system, and therefore respond to all changes and dynamics of key macroeconomic indicators and directions of state support for SME development. According to the Law of Ukraine "On the National Program for the Promotion of Small Entrepreneurship Development in Ukraine" of the Cabinet of Ministers of Ukraine (CMU), it is necessary to develop measures to implement such a program in Ukraine annually and provide for the allocation of appropriate funds for their implementation during the drafting of the law on the State Budget of Ukraine [17]. According to the CMU Resolution "On Approval of the Concept of the National Program for the Development of Small and Medium-sized Enterprise for 2014-2024", the State Service for Regulatory Policy and Entrepreneurship Development is the state customer of this program, which is financed from state and local budgets, and other sources not prohibited by legislation [18].

In general, ways of solving problems and stimulating the further development of bank lending to SMEs can be divided into conditional groups, in particular, proposals for changes in the macroeconomic environment through effective measures by the state and the NBU, the administrative and legal environment and the microeconomic environment of banks and SMEs. Figure 2 presents the main directions for solving the problems of bank lending to SMEs in Ukraine.

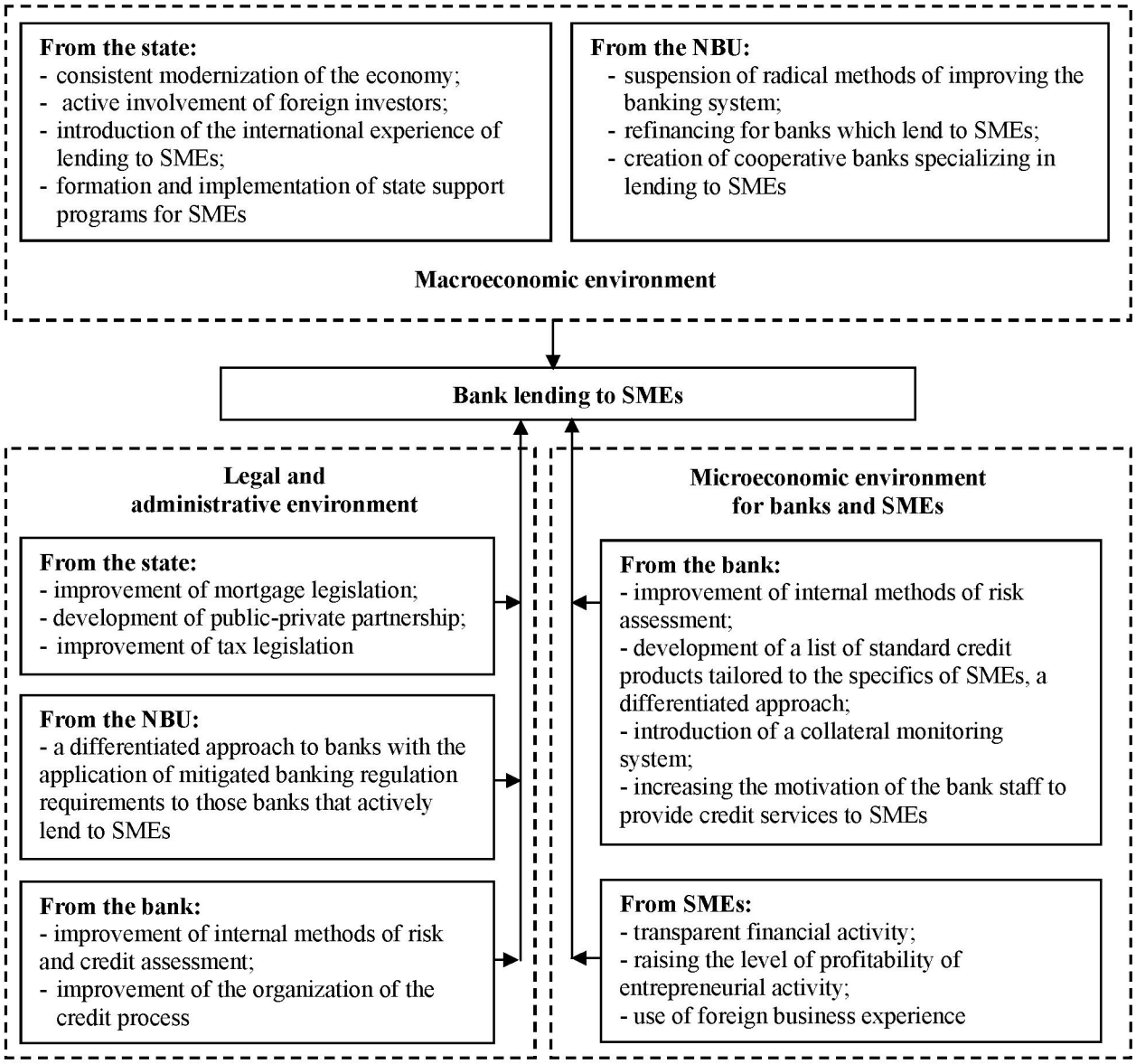

Figure 2 – Directions of development of bank lending to SMEs in Ukraine
Source: Compiled by the author.

Active development of bank lending to SMEs is impossible without improving the macroeconomic indicators of the country's economy. The government should actively pursue the consistent modernization of the economy, engage in the implementation of state support programs for SMEs, attract foreign investors and use the international experience of SME lending. In modern conditions, there is a need to provide banks with the possibility of cheaper refinancing from the NBU, to participate in the development of national and regional SME lending programs, as well as to create programs for repaying or subsidizing interest rates on SME loans. Besides, it is important to create cooperative banks specializing in SME lending, on the example of Poland.

The legal and administrative direction involves changes in the legal and regulatory environment, which entails improvement of tax and mortgage legislation; from the NBU, a differentiated approach to banks with the application of mitigated banking regulation requirements to those banks that actively lend to SMEs; improvement of internal administrative provisions of banking institutions.

The microeconomic environment of banking institutions requires improvement of the product line, adapted to the needs of SMEs; introduction of collateral monitoring system; improvement of internal risk assessment methods; increasing motivation of bank staff.

Support measures for SMEs include:

1) activities conducted within the social and economic governance: activities conducted with a view to improving the framework conditions for SMEs (legal regulations, improving infrastructure, overcoming bureaucratic obstacles encountered by SMEs), supporting SMEs in public tenders;

2) intervention in the course of economic processes: activities targeted at improving the financial condition of enterprises (tax reliefs, credit/loans, credit collaterals, direct financial support), increasing knowledge and qualifications (training courses, advising) [19].

Conclusions. Thus, according to the results of the study, it can be concluded that SMEs are one of the leading factors in the development of the state's economy, which involves the employment of the vast majority of employees and provides more than half of production in the country's economy. Credit support is the economic foundation for successful SME development. The investigation of the specifics of SME functioning, the volumes and peculiarities of bank lending to SMEs in Ukraine and Poland, has revealed the main problems hampering the development of bank lending to SMEs in Ukraine, and namely: high credit risks, unstable economic situation, high interest rates, insufficient state support. Overcoming these problems and introducing new approaches to SME lending by means of effective measures by the state and the NBU, improving the administrative and legal environment and microeconomic environment of banks and SMEs will facilitate increased production restoration and structural transformation of entrepreneurial activity.

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КӘСІПКЕРЛІК ЖӘНЕ ОРТАЛЫҚ КӘСІПОРЫНДАРДЫҢ БАНКТІК НЕСИЕЛЕРІ: УКРАИНА ЖӘНЕ ПОЛЬША ТӘЖІРИБЕСІНЕН

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БАНКОВСКОЕ КРЕДИТОВАНИЕ МАЛЫХ И СРЕДНИХ ПРЕДПРИЯТИЙ: ОПЫТ УКРАИНЫ И ПОЛЬШИ

Аннотация. В условиях реализации стратегии европейской интеграции Украины особую актуальность приобретают вопросы формирования конкурентной среды, создание дополнительных рабочих мест и сокращение безработицы, повышение социально-экономической защиты населения. Именно поэтому стимулирование малого и среднего предпринимательства остается одним из приоритетных направлений общегосударственной и региональной экономической политики. МСП является формой организации деятельности, при которой учитываются интересы индивида, а также формируются условия для повышения его собственного благосостояния. Основным критерием отнесения предприятия к субъектам МСП является численность работников за отчетный период и годовой доход. Кроме того, могут использоваться другие (дополнительные) критерии, как, например, сумма баланса в Польше. Сравнительный анализ критериев отнесения предприятий к субъектам МСП свидетельствует об соответствии украинского действующего законодательства правовым нормам и требованиям законодательства европейских стран. К основным источникам финансирования МСП можно отнести собственные средства субъектов предпринимательской деятельности, кредиты банковских и небанковских учреждений, а также бюджетные средства, средства международных фондов, организаций и др. Обобщение и систематизация опыта кредитования МСП в Украине и Польше свидетельствует, что к основным проблемам, которые сдерживают кредитную активность банков следует отнести: высокий уровень рискованности МСП (особенно проектов с «нуля»); низкий уровень прозрачности экономической деятельности МСП; отсутствие надежного залога; низкий уровень поддержки со стороны государства. Основными проблемами МСП-заемщиков являются: высокая стоимость кредитных ресурсов; сложная процедуру получения займа; высокие требования банков к обеспечению кредитов и др. Именно поэтому формирование

благоприятной бизнес-среды для развития МСП требует эффективного партнерства власти, общества и бизнеса, в частности, разработки и реализации государственных программ поддержки МСП, стимулирования банковского кредитования МСП, привлечение внешних инвесторов и использования международного опыта поддержки МСП. Комплексная реализация указанных мер будет способствовать социально-экономическому развитию и повышению уровня жизни населения.

Целью статьи является исследование опыта банковского кредитования МСП в Украине и Польше и определения возможностей использования зарубежного опыта при разработке государственных и региональных программ поддержки МСП в Украине.

Ключевые слова: малые и средние предприятия, банковское кредитование, кооперативный банк, макроэкономические показатели, условия кредитования.

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