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SMALL BUSINESS IN EUROPE

Edited by

Paul Burns and Jim Dewhurst

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Kayser and Dieter Ibielski 1986

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Abbreviations

ACT	Advance Corporation Tax
AGII	Agenzia Industriale Italiana
AIF	Arbeitsgemeinschaft Industrieller Forschungsvereinigungen
ANCE	L'Agence Nationale pour la Création d'Entreprise
ANVAR	L'Agence Nationale pour la Valorisation de la Recherche
API	Association of Small Firms
APRODI	L'Association pour la Promotion et le Développement Industriel
BFAI	Bundesstelle für Aussenhandelsinformation
BOTB	British Overseas Trade Board
BSO	Business Statistics Office
CCI	Chambres de Commerce et d'Industrie
CEFAC	Centre de Formation des Assistants Techniques du Commerce et des Consultants Commerciaux
CEFAGI	Centre d'Etudes et de Formation des Assistants Techniques en Gestion Industrielle
CEPAM	Centre de Perfectionnement de l'Artisanat et des Métiers
CEPME	Crédit d'Equipement PME
CESTEC	Centro per lo Sviluppo Tecnologica
CM	Chambres de Métiers (Craft Chambers)
CoSIRA	Council for Small Firms in Rural Areas
CTT	Córas Tráchtála Teoranta (Irish Export Board)
Dkr	Danish Kroner
DM	Deutsch Mark
DMI	Duns Market Indicator
EBIT	Earnings before interest and tax
EBT	Earnings before tax
ECGD	Export Credit Guarantee Department
ECSC	European Coal and Steel Community
EDP	Enterprise Development Programme
EEC	European Economic Community
EFMD	European Foundation for Management Development
EIB	European Investment Bank
EIU	Economist Intelligence Unit
EMS	European Monetary System
ERP	European Recovery Programme
ETHIC	Enterprises on a Human Scale
FF	French Franc
FIH	Finance Institute for Industry and Crafts
GDP	Gross Domestic Product
GNP	Gross National Product
ICC	Industrial Credit Company

IDA	Industrial Development Authority
IIRS	Institute for Industrial Research and Standards
IMI	Irish Management Association
INSEE	Institut National de la Statistique et des Etudes Economiques
IPC	Irish Productivity Centre
IR£	Irish Pound
ISTAT	Istituto Centrale di Statistica
KDW	Kilkenny Design Workshops
LB	Large Businesses
MB	Medium Businesses
MBA	Master of Business Administration
MIDEST	International Market for Subcontracting
MSC	Manpower Services Commission
PAYE	Pay As You Earn
PME	Petite et Moyenne Entreprise
PMI	Petit et Moyenne Entreprise Industrielle
R & D	Research and Development
RDA	Regional Development Area
RKW	Rationalisierungs-Kuratorium der Deutschen Wirtschaft
ROE	Return on Equity
RONA	Return on Net Assets
ROTA	Return on Total Assets
SA	Société Anonyme
SARL	Société à Responsabilité Limitée
SB	Small Businesses
SCM	Sociétés de Caution Mutuelle
SDR	Sociétés de Développement Régionaux
SFA	Small Firms Association
SFI	Sociétés de Finance de l'Innovation
SFr	Swiss Franc
SIRENE	Système Informatique pour le Répertoire des Entreprises et des Etablissements
SMB	Small and Medium Businesses
SME	Small and Medium Enterprises
SOFARI	Société Française pour l'Assurance du Capital Risque des PME
TI	Technological Institutes
USM	Unlisted Securities Market
VAT	Value Added Tax
YEA	Youth Employment Agency

Notes on the Contributors

DENMARK

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ITALY

This contribution has been written by the 'Agenzia Industriale Italiana' (AGII), an independent research centre concerned with problems relating to small- and medium-sized enterprises in Italy. For years AGII have carried out research work in these areas: this paper shows some of the results. This contribution has induced AGII to re-examine and revise their report 'L'economia delle piccole e medie imprese in Italia' (Torino, 1978).

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Introduction

It has long been noted that small businesses have a vital part to play in any country's economy. The traditional wisdom has been that their flexibility, their ability to innovate, and their productivity have been necessary ingredients in the mix of any successful industrial society.

In the UK the decline in the numbers of small businesses in the past has been the subject of much concern. The Bolton Report (Cmnd 4811) of 1971 first drew formal attention to this problem when it said that the 'UK . . . showed the smallest proportion of total manufacturing employment in small establishments in any comparable civilised country'.

The Wilson Report (Cmnd 7503) of 1979, strictly, was concerned only with the financing of small businesses. It nevertheless confirmed this general situation whilst at the same time complaining that there was an undesirable lack of figures and suitable statistics on the numbers of small businesses, their profitability and their contribution to the economy.

Some statistics and some figures are now available. Broadly they relate only to the comparative performance of small and large businesses within this country. As we shall see, some doubt may reasonably be placed on their validity. The samples used are often small and unrepresentative. The accuracy of small businesses' reported profit figures is often questionable.

These are important matters, but the main criticism of any conclusions drawn from them must simply be that they are atypical and insular. What if there are few small businesses in the UK? Perhaps this is a trend in the right direction? Perhaps we already have the optimum number? Perhaps there is no connection – as is sometimes inferred – between the decline in the economic performance of the UK and the numbers of our small businesses. Perhaps our small businesses, though relatively few in numbers, may be more competent and well organised than their counterparts in other industrial countries?

This book seeks to provide enough general information and specific data on small businesses in certain comparable EEC countries to make it

possible for some tentative answers to these questions to be given. This, indeed, is its main purpose.

When structuring this book, with this in mind, some things soon became evident. If we confine our countries to those in Europe of the EEC, these nations may be split broadly into three groups. They are:

- 1 Countries similar to the UK in population, area and industrial structure. These are France, West Germany and Italy.
- 2 Small countries. These have somewhat similar populations, areas, and so on. We have chosen Switzerland, Ireland and Denmark from this group, but Belgium and the Netherlands are other examples.
- 3 Countries such as Spain, Austria and Portugal, which lie intermediate in size and type of industrial development between the preceding two groups: these have been excluded from our analysis; partly because they do not compare easily with the UK; partly because they are not a homogeneous group *per se*.

The similarities between the chosen countries in the first two groups can best be shown by way of Tables 1 and 2.

Table 1 Group 1: Economic profile of countries in study

<i>Country</i>	<i>Population (millions)</i>	<i>Area (000 sq. miles)</i>	<i>1982 GDP per person (US dollars)</i>
United Kingdom	56	94	7,887
France	55	212	10,470
West Germany	61	96	10,735
Italy	57	116	6,074

Note: All these countries are industrialised democracies; all have substantial natural resources.

Table 2 Group 2: Economic profile of countries in study

Switzerland	6.5	16	15,076
Ireland	3.5	26	4,857
Denmark	5.0	17	11,898

Note: All these countries are democracies. Other than hydroelectric power (for Switzerland), and farming and fishing, they have very few natural resources. All are different in their policy and attitude towards small businesses.

In order to be able to make valid comparisons between countries we need a common format. The following is the remit sent initially to all the

potential authors. In this remit, as indeed generally throughout the book, SB is used for Small Businesses. A few authors in their text have used PME (Petites et Moyennes Entreprises) or SME (Small and Medium Enterprises), and where this is the custom in their country, we have left the term unchanged. LB is generally used for large businesses.

The country, its population, its government and economy

1. *Introduction*
2. *Characteristics of SBs.* Types of SBs. Legal definitions. Ownership, management and organisation of SBs.
3. *Statistical background.* Numbers of SBs in the economy. Concentration. Relative contribution (profit/productivity) of SBs and large businesses. Variability of profitability among SBs. Employment in SBs. Capital and capital expenditure for SBs. Past trends in SBs and of their bankruptcies. Contribution of SBs to export, research and development, and so on. Job generation.
4. *Taxation.* Direct and indirect. Tax concessions for SBs.
5. *Source of finance.* Banks and other sources of finance.
6. *The role of government and other agencies.* Government agencies. Chambers of trade. Training schemes. Advisory services. Loan guarantee and other schemes. Preferential treatment (if any) in government contracts.
7. *The future of SBs.* Trends. Summary and conclusions by the author of the chapter.

Later in the book – and specifically in section 2 of the chapter on the UK – the problem of the definition of a small business has been addressed. We use the word ‘problem’ with some feeling! Not only is there no clear-cut accepted definition of a small business even in the UK, but such definitions as there are differ widely from one country to another. Some use number of employees, some turnover, some capital employed (variously defined) and some combinations of these three. Risking a broad generalisation one may say that, on the continent, small firms are those with less than 200 employees, and medium-sized firms are those with 200 to 500 employees. But there is no clear-cut pattern.

As we noted earlier, the main aim of the common format for each chapter is to enable reasonably valid comparisons to be made from one country to another. Nowhere, of course, is this more important than in this very basic definition of what exactly is a small business. However – and here is the rub! – each country’s statistics are available only in the form chosen by that country or some of its institutions. We cannot change that. We have to make do with what is there!

We make no apology for the emphasis in the book on comparing the

efficiency of small businesses by some such measure as profit, return on capital or productivity. Perhaps, as accountants, we tend to see money as the measure of all things! Indeed, in a very limited sense it undoubtedly is. However, we have tried to broaden this (too blinkered?) approach by considering, as well, the contribution that small businesses make to the economy in terms of innovation, job generation, exporting and job satisfaction.

In one sense we do feel that we have been successful. Early on we decided that rather than have a large number of chapters on all or most of the countries in Europe, we would concentrate on a small number of carefully chosen countries and each chapter would be written by an acknowledged expert from that country. Most of these are academics; some are practitioners. For many English was not their first language, and in one or two cases a very considerable amount of editing was, we judged, necessary. All the contributors are, we believe, amongst the best available.

Finally, some of the conclusions that we arrive at, and particularly those relating to the UK, may be seen as highly disturbing to those brought up on traditional views of the profitability and position of our small businesses. But in life reality does not always conveniently match up with myth.

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