



## **STATE SUPPORT FOR SMALL AND MEDIUM-SIZED ENTERPRISES IN PANDEMIC PERIOD: EVIDENCE FROM SLOVAKIA**

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### **Abstract**

In the past two years, the world had to face and fight against the new infectious respiratory disease – COVID-19. Shortly after the emergence of the disease, it had become declared a pandemic by the WHO (World Health Organizations). Millions of deaths were reported caused by the pandemic, affected were different age groups of people. In addition to the decline of the health situation, the pandemic had significant impact on the functioning of the social and economic mechanisms. COVID-19 also influenced the situation on the labour market. It had negative impact on the SME sector worldwide. This trend applies in Slovakia as well, where introduction of home office proved to be a sensible solution in order to minimize the physical presence and contact of the employees, especially in the sectors where home office was a possible solution. Teleworking is a work done away from the office/site, so the work is done using information and communication technologies. The main goal of this study to present the impact of COVID-19 on the Slovak labour market, which focuses on transition to remote work (home office). At the same time, the state introduced several forms of subsidies to ease the burden of entrepreneurs. This study is addressing the question to what extent the small and medium-sized enterprises in Slovakia utilized the subsidy schemes introduced by the state. We put special emphasis on the service sector. The theoretical background of the study is based on the summary of the relevant scientific literature, which is followed by the presentation and introduction of secondary data. Since the amount of collected data is limited, we focus on the presentation of data from 2020. Secondary data are collected using relevant databases of Eurostat, OECD, Statista, the Slovak Business Agency, Association of Hungarian Entrepreneurs in Slovakia and the Ministry of the Economy of the Slovak Republic (MH SR). The SME sector is the biggest victim of the economic crisis caused by the epidemic, with 9.8% of businesses closed due to the hopeless situation. With the introduction of Lex Corona 2020, the Slovak government has sought to preserve jobs, keep businesses alive and prevent negative effects. In Slovakia, the proportion of people working from home increased by 2% compared to the period before the coronavirus epidemic, while workers were satisfied with the technological conditions and quality of their work at home. The government has prioritized support for industry, while the service sector and trade have benefited from only 20% of state support. All in all, businesses in the service sector and trade were dissatisfied with the support provided to them. The results of the research and the conclusions and findings of the data analysis can provide useful information for researchers working in a similar field as a result of the pandemic and for those interested in the SME sector.

KEY WORDS: coronavirus; Slovakia; teleworking; SMEs; state subsidy.

### **Introduction**

Small and medium-sized enterprises (SMEs) are the backbone of the economy, as they create workplaces and increase profit. In Slovakia, 99,9% of the business organizations were categorized as small and medium-sized businesses in 2019. The unexpected emergence and spread of COVID-19 had also reached Slovakia in the early 2020 and had negative impact on the social and economic life of the country. The devastating effects of the health and economic crisis had influenced the businesses as well. The restrictive measures introduced by the government to curb the pandemic resulted in complete shutdown of many businesses. Some of them could continue their business activity respecting the introduced measures. Businesses operating in service sector that requires physical presence of the employee had suffered the most. The future of these businesses became uncertain, the turnover of the companies decreased. Nevertheless, a certain percentage of business operating in service sector were able to introduce teleworking, which resulted in introduction and a widespread use of information communication technologies. The goal of the present study is to explore the measures of the transition from physical presence at workplaces to home office in Slovakia during the pandemic COVID-19. The further goal is the analysis of the amount and quality of state subsidies the Slovak SMEs applied for. The research is based on collection,

presentation and comparison of secondary data, using relevant databases of Eurostat, Statista, OECD, the Slovak Business Agency and the Ministry of the Economy of the Slovak Republic – MH SR. Since the amount of collected data is limited, we focus on the presentation of data from 2020. The results collected and published in this study provide a comprehensive overview of the effects of the pandemic COVID-19 on the Slovak SMEs. Our research, based on secondary data, aims to provide a comprehensive view of the impact of the epidemic, including support from the Slovak government focusing on SMEs in the service sector, and to mention the government's provisions on traditional work as a result of the epidemic.

### **The impact of COVID-19 in Slovakia**

The coronavirus pandemic COVID-19 emerged unexpectedly, which had negative impact on societies and economies worldwide. The coronavirus is the well-known „black swan“ in the economy since it occurred as an unexpected turn and had serious consequences (Jusko, 2020). One of the most serious problems of the future will be the long-term unemployment, affecting not only Europe but the other continents and economies as well (Beno, 2021). COVID-19 caused not only social and economic problems, but it has had an impact on the physical and mental health of people as well. In order to reduce the social contact, the complete closure of the service sector

and educational institutions proved to be the appropriate solution (Tomšík, Rajčániová, Ferenčíková 2021). The first person infected with the respiratory disease COVID-19 was registered in March 2020 in Slovakia (Čapíková, Burda, Nováková 2021). A state of emergency was declared in the country since the number of infected and deaths associated with COVID-19 had dramatically increased. In terms of death rates, Slovakia reported the worst data at the beginning of 2021 (Laca, Laca 2021). The health crisis caused by COVID-19 had hit harder the economies than the economic crisis in 2018. The spread of the pandemic affected the normal operation of businesses, which was restricted by the government measures to curb the spread of the virus (Belánová 2021). In the first month, Slovakia was characterized by unity and fight against the virus. However, the situation also highlighted the weaknesses of the Slovak government. It has led to the reform of the government in autumn 2020 (Turska-Kawa, Csanyi, Kucharčí 2022). As far as sales are concerned, the Slovak SMEs were in the most vulnerable position (Belánová, 2021). Due to their flexibility, workplace creation ability and implementing innovative technologies, SMEs are the driving force of the economies (Hitka et al., 2021). The biggest negative impact of COVID-19 is the financial collapse and the increase of unemployment rate. The Slovak government provided similar measures to boost economic growth as it was introduced by other countries as well. These measures were different in terms of quantity and time span (Krásna, 2021). In order to overcome the challenges caused by COVID-19 in the SME sector, the first step is to modernize and provide quick access to subsidies (Belánová, 2020). Following the outbreak of the pandemic, people paid more attention to maintain their health condition, which also influenced the spread of the respiratory disease (Čvirik, 2021). The Slovak mainstream media had a quick reaction on the spread of the pandemic and provided up-to-date information, while the spread of fake news had significantly influenced the confidence of people. Selection in the flood of information required open-mindedness and critical thinking (Vyšňovský, Rosinská, Mináriková, 2021). The pandemic had significant impact on the labour market as it affected the way of working. In certain sectors, the employees were trying to maintain their activities and save workplaces with the help of state subsidies (Štalmachová, Strenitzerová, 2021). In order to revitalize the Slovak economy in the near future, it is necessary to ensure conditions for the businesses that promote and help economic growth and help them to be prepared for the crisis situation (Kufelová, Raková, 2020).

### **The role of ICT (Information Communication Technologies) and digitalization in the business sector**

Information and Communication Technologies (ITC) have a prominent role in the societies nowadays, since their presence has changed the communication channels and possibilities between the people, as well as the access to and acquisition of new knowledge. ICT has a significant impact on our everyday life and the economic development, contributing to enhancement of quality of

life (Roztockí, Soja, Weistroffer, 2019). It is the basic pillar of sustainable business activities. The absence of efficient ICT might result in operational problems, as it is a catalyst of performance saving time (Ejemeyovwi et al. 2019). Digitalization allows the use of technological innovations that affect the operation of business and provide new opportunities to gain profit or remain profitable (Stalmachova, Chinoracky, Strenitzerova, 2021). Most of the studies addressing the issue of ICT are aimed at successful operation of businesses and the increase of performance and competitiveness (Zecevic, Radovic Stojanovic, Cudan, 2019). There are two categories distinguished of ICT devices, according to which there are portable and non-portable devices (Mesaros et al., 2020). ITC devices can be defined as any set of electronic tools that enable sharing knowledge and information with others. They contribute to economic improvement as they ensure efficient workflow, create new workplaces and resilient in competition. The information and communication technologies cannot be exclusively linked to the ICT sector (Fabová, 2014). Strenitzerová (2016) emphasized that the ICT sector has not been addressed adequately in Slovakia. There are many positive benefits using ICT, e.g. the company is successful in competition, ICT provides efficient operation of the business (Mandičák, Mésároš, Spišáková, 2021). Satisfying consumer needs, the ICT tools provide flexibility, while the production and service cycle will be shorter (Mésároš et al., 2021; Drábik et al., 2020). Maintaining and increasing competitive advantage in the service sector is essential. Digitalization is important in terms of market penetration as well. However, technological innovations are constantly changing and require continuous investment (Hušek, 2019). Companies use a wide range of ICT solutions in an extensive way, as they ensure quick information access and transfer (Hallová, Hanová, 2019

). The biggest benefit of electronic technologies is that they ensure innovative solutions, but attention has to be addressed to the relevance of data protection. This is the greatest threat of technological innovations. It is necessary to emphasize that in terms of Industry 4.0 as well as the ICT, Slovakia lacks behind the Western European countries (Snieška et al., 2020). Recently, due to the result of pandemic COVID-19, the ICT technologies have become widespread in the companies, as well as the shift to electronic work proved to be a successful solution (Bolek, Zelina, 2021). Teleworking as a possible form of atypical work was recognized by Slovakia in 2007, which has been used as a best practice in different fields of work (Murray Svidroňová, Mikušová Meričková, Stejskal, 2016). Teleworking means working from home or remotely using modern technologies, providing flexibility for the employee (Como, Hambley, Domene, 2021). According to the Slovak law, ensuring these conditions and technological resources is the responsibility of the employer, as well as minimizing the negative feelings as a result of separating employees is the task of the employer (Sládek, Sigmund, 2020). In order to minimize the physical contact, teleworking proved to be a rational solution, which would be supported by significant ratio of employers after the pandemic is over. However, it is important to pay adequate attention to performance and

work-life balance of employees (Pásztóová, 2021). Seven times more workers did their work in their home environment than before the pandemic. Positive benefits of teleworking had significant impact on the employee satisfaction as well (Karácsony, 2021).

### The service sector in Slovakia

The presence of coronavirus pandemic in Slovakia was confirmed in March 2020. The pandemic had significant impact on the business environment and economy of the country. Although all the consequences of COVID-19 are difficult to forecast, it can be declared that the effects of the pandemic are mostly felt and visible in the SME sector of the country. Self-entrepreneurs are also affected (Dvorsky et al., 2020). Although COVID-19 affected all types and sizes of businesses, the biggest difficulties were faced by the SME sector. According to the statistics, the number of small and medium-sized enterprises has increased by 4,8% in 2020 to 258 174. SMEs accounted for 73,8% of the Slovak employment in 2019 (Belanova, 2021). Services become an increasingly important in the SME sector. They have significant impact on the GDP and contribute to workplace creation. Although services accounted for a small share of the economic performance in the 1960s, currently they account for more than 70% of the GDP in developed countries, dominantly produced by the SME sector. This ratio is steadily increasing (Benesová, Husek, 2019; Micháľková et al., 2021). Service sector accounts for 65,1% of the GDP in Slovakia (OECD, 2021). The service sector is difficult to define due to the diversity of activities, but has several common characteristics. According to Bryson and Daniels (2007), there are different groups: group of natural activities (based on NACE classification), grouping based on functions performed (production, distribution, personal and social services), services based on the method of implementation (market based services, social and economic needs), services based on target service markets, COPNI classification (classification of services based on target) (Bryson, Daniels, 2007).

### Subsidy schemes for SMEs, the Slovak business environment

The uncertain economic environment caused by COVID-19 pandemic has posed challenges to small and medium sized enterprises. How successful a business can remain in a challenging business environment depends on how well the business can adapt to the unfavourable business environment (Bujanová, Moricová, 2017; Bazo et al, 2019). According to the results of the Monitoring Business Environment survey (2020), a total of 53 243 small and medium-sized business fall to the vulnerable category caused by pandemic restrictions. 8,9% of the SMEs were forced to close. The most vulnerable businesses are those employing less than 10 employees. It accounts for 96,2% of the SMEs (Belanova, 2020). The unemployment rate was also affected by the pandemic. Taking into account the number of job seekers in 2020, the unemployment rate has increased by 2,12% (Svabová et al., 2021).

GDP decline caused by the pandemic stood at 6,3% in Slovakia in 2020. At the same time, the strong government measures forecasted economic growth (OECD, 2020). The first pandemic measure adopted was the postponement of income tax payment, immediately after announcement of emergency on 15th. March 2020. Financial contribution was provided for enterprises as well as financial subsidy to settle employee salaries. One of the measurements introduced was the postponement of the deadline paying the income tax advance for those businesses that suffered more than a 40% drop in revenue due to the pandemic. Gross 55% of the salary of parents staying in quarantine or were quarantined with children was financed by the state. State financial subsidy was provided for the employees of those businesses and self-entrepreneurs who recorded a decrease in revenue. In April 2020, the state contributed to salary with 180 EUR/employee in those companies, where the revenue decreased by more than 20% during the pandemic. The companies recording more than 40% decrease in revenue received 300 EUR subsidy/employee from the state. In the case of those companies, where the revenue decreased by 60%, received 420 EUR/employee. This amount of subsidy increased to 450 EUR/employee in the case of 80% decrease in revenue (OECD, 2020). Measures taken in the country were focusing on three fields (Belanova, 2021):

- maintaining employment
- postponement of payments
- financial subsidies

### Research results – telework in Slovakia during the pandemic COVID-19

In July 2020, the Slovak government approved the “Lex Corona”, a package of 115 provisions, the largest package of measures aimed at restoring the business environment in Slovakia. Paragraph 44 of the provision package discusses in details the switch to telework ensured for employees by their employer (Lex Corona 2020). Based on the data of Eurostat, before the outbreak of pandemic COVID-19, the number of employees working from home accounted for 3,7% in Slovakia (Eurostat database). According to the 2020 data available in Statista database, employees working from home accounted for 5,7%. Only 5,9% of the employed worked in home environment in 2020 (Statista 2020).

Ensuring information and communication technologies to work from home is considered an essential resource (López, Rodríguez-Modroño, 2020). It enables the access to information and easier communication with others (Braukmann et al., 2018). Table 1. Presents the data from June-July 2020, based on the data of Eurofound database. It shows how employees working from home were adequately equipped to conduct their work in a home environment. The data presents the satisfaction of employees in active employment, regardless to their gender. According to the data, 24,7% of the Slovak employees working from home felt absolutely satisfied with the ICT equipment provided for their work from home. 40,9% of the employees expressed that they were satisfied, while 17,2% had rather mixed feelings. Only 8,6% of the respondents expressed dissatisfaction, while 8,7% felt absolutely dissatisfied.

**Table 1.** Satisfaction with work equipment provided for employees working in home office

|                                    |       |
|------------------------------------|-------|
| Absolutely satisfied               | 24.7% |
| Satisfied                          | 40.9% |
| Neither satisfied nor dissatisfied | 17.2% |
| Dissatisfied                       | 8.6%  |
| Absolutely dissatisfied            | 8.7%  |

Source: <https://www.eurofound.europa.eu/data/covid-19/working-teleworking>

Table 2. presents the satisfaction of employees working from home in Slovakia. The data obtained from Eurofound database is referring to data of June and July, 2020. The data presents the satisfaction of employees in active employment, regardless to their gender. According to the data, 21,4% of the employees were absolutely satisfied with their work. 40% of the employees felt satisfied. 21,3% of the respondents felt neither satisfaction nor dissatisfaction about home office. 9,6% of the employees were dissatisfied, while 7,7% felt absolutely dissatisfied with working from home.

**Table 2.** Employee satisfaction with home office in Slovakia

|                                    |       |
|------------------------------------|-------|
| Absolutely satisfied               | 21.4% |
| Satisfied                          | 40.0% |
| Neither satisfied nor dissatisfied | 21.3% |
| Dissatisfied                       | 9.6%  |
| Absolutely dissatisfied            | 7.7%  |

Source: <https://www.eurofound.europa.eu/data/covid-19/working-teleworking>

Research results on state subsidy provided for the service sector in Slovakia during the pandemic COVID-19

In 2019, before the outbreak of COVID-19 pandemic, the economic development of Slovakia could be characterized with an upward tendency. The services provided and goods manufactured in 2019, totalled 147.615 mil. EUR. The largest increase was in the fourth quarter (26.16%; 38.618 million EUR), and in the second quarter of the year (25.20%; 37 204 million EUR). Immediately after the outbreak of pandemic, the growth was replaced by decline, especially in the first quarter of 2020. Lex Corona approved in 2020 provided several different forms of subsidies for enterprises in order to compensate the revenue losses. However, the measures introduced helped many businesses, not all businesses applied for subsidies. The table below summarizes the business applying for state subsidy based on the sector they operate in.

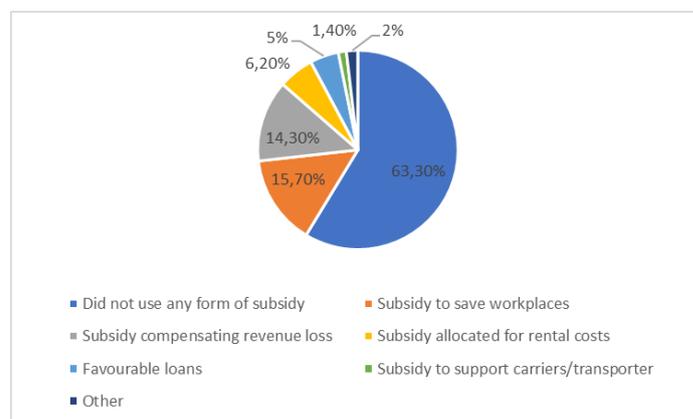
**Table 3.** Utilization of state subsidies

Source: <http://monitoringmsp.sk>

|                        | Yes, absolutely | Yes, partly | No, the revenue loss was higher than the subsidy | No, did not apply for subsidy |
|------------------------|-----------------|-------------|--|-------------------------------|
| Total                  | 1,40%           | 17,60%      | 49,40%   | 31,70%                        |
| Accommodation services | 2,40%           | 21,40%      | 56,30%   | 19,80%                        |
| Catering               | 1,80%           | 17%         | 64,50%   | 16,70%                        |
| Recreation             | 1,10%           | 14%         | 51,80%   | 33,20%                        |
| Education              | 2,60%           | 14,30%      | 41,60%   | 41,60%                        |
| Small shop             | 0,40%           | 22,30%      | 29,40%   | 47,90%                        |

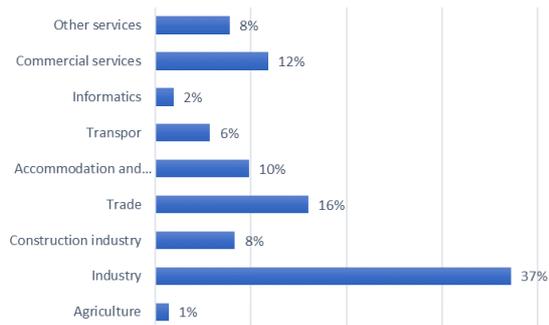
As it is presented in the table above, 31,7% of the surveyed companies did not apply for state subsidy compensating their revenue losses. According to 49,4% of the respondents, the revenue loss was higher than the amount of subsidy they could apply for.

Based on the survey conducted by the Slovak Business Agency, most of the companies applied for subsidy scheme to save workplaces. 14,3% of the business applied for the subsidy scheme to compensate their revenue loss, while 6,2% of business used the state subsidy to pay the rental cost for the site or offices.

**Fig. 1:** Utilization of subsidies

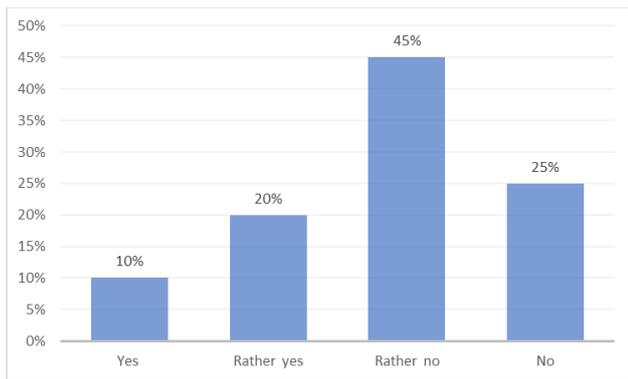
Source: Slovak Business Agency

Based on the figure above, the highest amount of subsidy in 2020 was received by businesses operating in industry sector. Trade received 16% of the subsidies and the commercial services received 12%. The lowest amount of subsidy was received by the agricultural sector. It accounted only for 1%.

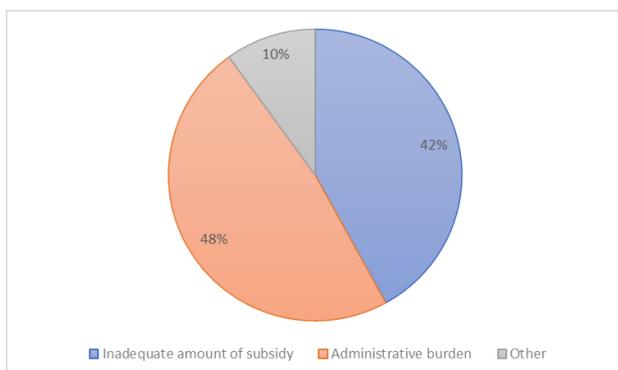


**Fig. 2:** Subsidies allocated to different sectors in 2020  
Source: <http://monitoringmsp.sk>

This research aims to present the experience of the service sector during the pandemic. The survey was made by the Association of Hungarian Entrepreneurs in Slovakia on 869 SMEs. This association is recognised association, provides an institutional base for the SMEs. Based on the survey conducted in 2020, 25% of the businesses operating in commercial and service sector did not apply for state subsidies, 45% of these companies had negative attitude towards the subsidy scheme. 10% of the business had positive attitude toward the financial support provided by the state.



**Fig. 3:** Opinion of the service and commercial sector about the state subsidy schemes  
Source: Association of Hungarian Entrepreneurs in Slovakia



**Fig. 4:** Reasons for refusing the subsidy schemes by the representatives of trade and service sector  
Source: Association of Hungarian Entrepreneurs in Slovakia

The graph above shows the reason of negative attitude of the service and trade sector. Based on the survey results, most of the respondents argued that utilization of subsidies provided for the business would put high administrative burden for the company. 42% of the respondents were dissatisfied with the amount of subsidy, while 10% provided other reason for refusal.

### Conclusions

The acute respiratory disease caused by COVID-19 escalated into a pandemic in 2020, thus affecting the social, economic and healthcare situation in Slovakia. The infectious disease affected the life of everybody worldwide, regardless to age of individuals. The governments introduced various measures restricting the free movement of people in order to minimize the spread of the respiratory disease. Slovakia joined the group of countries by introducing similar restriction measures. Such a defensive step in Slovakia was the introduction of home office provided by the employers.

The small and medium-sized enterprises suffered the most from the coronavirus crisis. More than 50,000 businesses had to close. 9,8% of the Slovak businesses falls into this vulnerable category. In order to decrease the revenue loss and other burdens, Slovakia introduced the „Lex Corona 2020”. The aim of the introduction of these measures was to mitigate the impact of the pandemic, maintain the operation of businesses and save workplaces. The provisions provided financial support to businesses and a possibility of postponing payments due.

Limited amount of data was available during the secondary research, so we selected the ones we found useful from different databases. Data presented refer to year 2020. Teleworking as an atypical form of employment was not popular before the pandemic in Slovakia. In 2019 (3,7%) and 2020 (5,7%), the ratio of employees working from home increased by 2%. A necessary condition to effective home office is the ICT technology ensured for the employee working from home. More than half of the respondents working from home were satisfied with the ICT conditions provided by their employer as well as with their performance working from home.

The respondent opinion in service and trade sector remained divided about the state subsidies. In our research we were interested in what kind of subsidies did the businesses apply for, more specifically we examined the service sector. Regardless to the sector the businesses represent, 49,4% of the companies reported that the state subsidies did not cover their revenue loss caused by the crisis, and 31,7% of the businesses do not plan to apply for any form of state subsidy. The largest amount of subsidy was provided for the industry sector in 2020. The service and trade sector received 20% of the subsidies allocated for them. Businesses that applied for subsidy scheme were mainly focusing on type of subsidy maintaining workplaces. Many companies claimed compensation because of revenue loss. 70% of the business operating in service and trade sector had negative opinion about the state subsidy schemes in 2020. Most of the respondents complained about the heavy administrative burden and felt the amount of subsidy insufficient for business operations.

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RECEIVED: 15 April, 2022

ACCEPTED: 14 June, 2022

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