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БИЗНЕС-РАЗВЕДКА ДЛЯ СТРАХОВЫХ КОМПАНИЙ

В статье рассматривается современное состояние и будущее направления развития мирового и отечественного страховых рынков. Проводится анализ методологии интеллектуального бизнес анализа, ее основных инструментов и возможностей практического применения этой концепции страховыми компаниями.

Ключевые слова: страховой рынок, страховые компании, рыночные тренды, интеллектуальный бизнес анализ, инструменты интеллектуального бизнес анализа.

References (in Latin): Translation / Transliteration/ Transcription

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THE ROLE OF THE SOCIAL-ENTREPRENEURSHIP CORPORATIONS IN KAZAKHSTAN IN THE DEVELOPMENT OF THE PUBLIC PRIVATE PARTNERSHIP MECHANISMS

The article describes the features of the establishment and functioning of the specialized institutions of the public-private partnership – the social-entrepreneurship corporations in Kazakhstan. Based on the study of foreign experience of the creation of similar organizations, the advantages and problems of their functioning have been determined. The social-entrepreneurship corporations of Kazakhstan have a non-profit corporation model, but their mission is to meet the challenges of gaining profit and investments for the socio-economic development of the regions. This article describes the functioning activities of the social-entrepreneurship corporation "Saryarka" of Karaganda region, the dynamics and structure of its investment portfolio and the main problems are determined in it.

Keywords: public private partnership, regional institutions of public private partnership, social-entrepreneurship corporations.

Extended summary: The article describes the features of the establishment and functioning of the specialized institutions of the public-private partnership – the social-entrepreneurship corporations in Kazakhstan. Based on the study of foreign experience of the creation of similar organizations, the advantages and problems of their functioning have been determined. The social-entrepreneurship corporations of Kazakhstan have a non-profit corporation model, but their mission is to meet the challenges of gaining profit and investments for the socio-economic development of the regions. The difference of the social – entrepreneurship corporations from the business ones is the reinvestment of the gained profit into the realization of the social projects of the region, in the interest of which they are created. Thus, under the social responsibility must be understood not only the investments

of profits in social projects, but also the creation and maintenance of competitive business, the creation of new industries on the basis of unprofitable enterprises, the efficient use of the state property. Each corporation should become a regional development institution, which will contribute to strengthening of business cooperation. This article describes the functioning activities of the social-entrepreneurship corporation "Saryarka" of the Karaganda region, the dynamics and structure of its investment portfolio and determines the main problems.

Problem statement. In Kazakhstan, when new economic relations are gradually developed, and its economics becomes more and more integrated in the world community, there is an acute need for the structural change and closer cooperation between the state and the private sector. There has appeared and begins to play increasingly

important role such an effective structure as a public-private partnership (PPP). The heightened interest in this cooperation between the state and the private business is explained by the fact that in many countries it helps effectively to solve major social and economic problems by combining the resources of public and private sectors.

Emerging budgetary constraints in the current financial and investment crisis because of their capital intensity and durability make us to review the potential of republican and local budgets for the implementation of many projects (housing construction, development of transport and communication infrastructure, the creation of alternative forms of public transport, etc.). Despite a slight decline in the investment activity in such circumstances, for the State it remains an urgent task to attract the private capital to these fields of activity, which is able to significantly improve their efficiency.

Analysis of the recent research and publications. In modern economics, the identification of the nature and the main purposes of functioning of the PPP is the subject of many studies. In particular, the studies of Savas E. [1], Hodge G.A. and Greve C. [2], Gerrard M.B. [3], Grimsey D. and Lewis M. [4] and others are dedicated to the resolution of these issues. A number of the researchers, particularly Russian ones, analyzing the PPP, focus on the social aspect and the solution of the state problems, that is to a certain extent close to the line of our research. So, Tsvetkov believes that the "public-private partnership (the PPP) is a way of the interaction between the state and private companies for solving the social and economic problems and for the achievement of the objectives that are interesting to the both parties. The PPP principles are applied first of all concerning the implementation of the investment projects in the capital-intensive sectors of the national economy, for the development of which the state must be responsible..." [5].

The American professor E. Savas in his book "Privatization and Public-private Partnership" has marked out three values of the term PPP:

- PPP – any agreement in which the state and private sectors unite for production and granting goods and services. Under this broad definition both contracts, and grants are approached;
- PPP – difficult, multilateral infrastructure projects;
- formal cooperation between business, civil society and local authorities for development of territories and improvement of living conditions of the population within which traditional roles of the state and private sector are redistributed [1].

The expert in the field of PPP, the Australian economist Mr. Hodge believes that it is possible to find, at least, five options of approaches to definition of PPP in modern literature:

- a contractual agreement between the state agent and the private sector which allows the last to participate in granting the public benefits;
- alternative of privatization;
- a way to overcome both failures of the market, and failures of the state, increase in efficiency state of sector due to use of the principles of management of the private sector;
- the scheme of support of business in crisis times;
- the language game invented by lawyers, consultants and brokers for receiving the bigger commission [2].

A number of the Kazakhstan authors [6, 7] also consider the problem of the PPP development in Kazakhstan through the establishment and functioning of

the social entrepreneurship corporations, special institutions of the public-private partnership.

Emphasis on unsolved earlier aspects of the problem. The successful implementation of the practice of the public-private partnership in the diversity of its forms is not possible without its appropriate development at the regional level. The questions of the regional peculiarities and the importance of highlighting the region as a key element of the development process of the socio-economic system of the country have recently become more urgent. In this connection, it was natural to create a network of the regional development institutions, aimed at the development of the cooperation between business and government. In contradistinction to the established PPP centers, the social-entrepreneurship corporations (SECs) have a greater number of functions and generally aimed at other forms of cooperation. Inherently, they are tools that help to establish the relationships between the public authorities and business organizations in the matters of prospecting for mineral resources, joint financing of the investment projects, the development of promising projects and the creation of adequate infrastructure for the development of industry in the region. [6]

The purpose of the study is to investigate the role of the social-entrepreneurship corporations of Kazakhstan in the activation of the investment processes in the respective regions based on the study of the foreign experience of the development of various forms of the public-private partnership.

The methodological basis of research supports the theory of the state and business interaction in the modern economy, and therefore the scientific publication of scientists – economists in this regard in scientific monographs and periodicals. Despite of a problem of public-private partnership in the modern economy, there are national peculiarities of institutions and the use of PPP projects mechanisms. In Kazakhstan public-private partnership is implemented through the creation of socio-entrepreneurial corporations, whose role in the development of the investment potential of the economy will be explored in this article.

The main results of the study. The basic document in the development of the social-entrepreneurship corporations of Kazakhstan is the Concept for the creation of the regional social-entrepreneurship corporations developed in accordance with the Strategy of the Regional Development of the Republic of Kazakhstan till 2015 and approved by the Decree of the Kazakhstan Government N 483 dated May 31, 2006. The main purpose of the SEC is the promotion of the economic development of the regions by consolidating public and private sectors, the creation of the single economic market based on the cluster approach [8, 9].

The "social-entrepreneurship corporations (SECs) are stable business structures that carry out their activities in order to gain profit from the production and sale of goods and services. The main difference of the SEC from the business corporations is that the gained profit is reinvested for the realization of social, economic and cultural objectives of the population of the region, in the interest of which the SEC is created." It is just this definition that was given by the President of Kazakhstan Nursultan Nazarbayev, when he first announced the idea of the creation of the SEC in his message to the nation in March 2006.

According to the idea of the President of Kazakhstan, each SEC should become a regional development institution and it can correspond to a holding company that manages the state assets in the respective region of the country, and the activity of the corporations is aimed at attracting new projects, development of small and medium-scale businesses, strengthening the cooperation.

Currently in the Republic of Kazakhstan there is an extensive network of the social-entrepreneurship corporations that work in several regions of Kazakhstan. Since the time of their implementation, they have managed to go through the significant changes several times (initially, the transfer of the social-entrepreneurship corporations in the management of the local executive bodies, then the reorganization and splitting up of some SECs). At the moment, we can say that in general, the SECs work and show positive results, net profit, realized projects. On the other hand, the certain problems relating to the opacity of the activity, the deviations from their missions, etc. are inherent in their development.

The realization of the idea of the social-entrepreneurship corporations started with studying the concept and mechanisms of their creation and development. The experience of the American Economic Development Corporations, the English Regional Development Agencies and Business Development Centre in Denmark was taken as the basis.

Due to the nature of the mechanism of the social-entrepreneurship corporations, let us consider the international experience, used for creating the concept of the SEC in Kazakhstan, more in detail.

The development of the similar structures in the United States was also based on the creation of the corporate structures (EDS – Regional Economic Development Corporation, CRDC – Certified Corporation of Regional Development, LVEDC – Economic Development Corporation). Existing in the US Regional Economic Development Corporations are regional corporations, initiatively started by a group of business leaders, with a minor proportion of the state involvement in order to mobilize the private sector resources, and that meet the needs of the society in the region. The mission of these corporations in the United States is to promote the economic development of the regions, thus to promote the well-being of the population.

The structures like the SEC in Denmark are called the social enterprises. These enterprises create the brands under which they sell products of the small and medium-scale businesses. They are the most famous under the brand "Danone". At the same time, the role of the state as well as in the American experience is minimal. In Denmark the social enterprises are established by the market participants, the government only offers the most convenient conditions for their activities (taxes, support and promotion on the foreign markets).

One can say that the experience of the United States and Denmark in the creation of the structures similar to the Kazakhstan version is based in full exactly on the initiative of the private sector, with the indirect participation of the state. In this regard, the experience of the UK in the establishment of the Regional Development Agencies is the greatest one.

The Regional Development Agencies (RDAs) in Britain are non-departmental public bodies, created in general for the economic development of the certain regions of the country. In addition, the RDAs perform the international integration function, taking upon themselves the responsibility of the government structures for managing the funds of regional development of the European Union. For each of the nine regions of the United Kingdom, there is a RDA [10].

The RDAs were established by the special Act in 1998 and then their powers were steadily extended. However, in 2010 the UK Government announced its plans to abolish the RDAs by 2012. Since this year, the local business partnerships (LBPs) have replaced all the RDAs. In fact, it

was due to a desire to save the budget funds of the United Kingdom. However, this fact speaks for itself: the very form of the RDA is not perfect and not static and it is subject to the development and revision.

Meanwhile the efficiency of the RDAs was enough high that is confirmed, in particular, by the value of the investment multiplier of these structures. For example, the research, conducted by the experts of the company "Price Waterhouse Coopers" in 2009, showed that British RDAs generated to the local economy 4.5 pounds with every pound of the state expenses. This value increases to 6.4 pounds if it is included in the calculation of the future income. This figure is universally recognized as the highest level of the return from the investments of the public sector of the economy.

The RDAs were financed from the funds of six departments of the central government of the country. Their General Fund, known as the "common pot" was a fairly modest sum for all the years, the average annual amount of funding did not exceed 2.3 billion Lbs. To understand the value of this amount better, we point out that the funding does not exceed 0.2% of the GDP of the United Kingdom [11].

The activities of the RDAs have three trends. The first trend assumes the achievement of goals either by means of the direct financing of the corresponding activities through the RDAs, or by indirect financing through other organizations acting as financial funds. The second trend assumes the impact on other agents (stakeholders) to involve them in their activities and thus to carry out their plans. The third trend is related to the influence on the central government, in which the representatives of the RDAs can defend the interests of their region. The principle of the "leading role" of the RDAs allows not only to save the resources of different RDAs due to the "departure" from the non-core issues for themselves, but, on the contrary, to achieve greater effectiveness in solving "their" issues through the specialization in them [12].

Despite the high economic efficiency of the structures used in England, the certain shortcomings and contradictions are peculiar to their activities. First of all, they boil down to the fact that these organizations largely duplicate the functions of existing state authorities. Besides, the organizations are not very popular among the representatives of the business environment. Another drawback of the RDAs is the lack of the proper control over their activities, which has led to a number of financial abuses by management.

Those things that we have begun doing in Kazakhstan are the most similar to the experience of the England (particularly in view of the fact that in 2012 at home the RDAs were reorganized).

In general, analyzing how the experience used in the design of the SEC Concept development in Kazakhstan and the experience of not included in it countries, there can be distinguished three models of organization of the regional development agencies:

1. Agencies with the strong centralized beginning (Canada, Australia);
2. Agencies with the dominance of the decentralized mechanisms (the USA, Denmark, the Great Britain);
3. In the form of the public corporations and business partnerships (Kazakhstan and to some extent the United Kingdom after 2012) [13, 14].

However, the features of the economic development of Kazakhstan have made their amendments that led to the creation of a kind of the unique model of the social corporate structure for promoting economic and social development of the regions.

There are some significant differences from the models of the mentioned countries: the form of the state participation in the corporations, organizational and legal structure and functions. According to the concept of creating the regional SECs the model of the direct government involvement has been adopted in the Republic, the corporate activity financing is carried on through the state budget.

The following functions have been determined by the Concept:

- the interaction with the authorities on the transfer of the part of the assets of the state property, land in the ownership of the SECs;
- management of the transferred assets of the public and private property; their restructuring or the organization of new industries on their basis;
- promotion of the products to the international markets;
- participation in the creation and implementation of the social projects;
- creation and implementation of the joint projects with the participation of the private domestic and foreign capital.

It can be said that in Kazakhstan they started almost immediately to implement the form of the major business partnerships. According to the organizational and legal form the SECs are created as non-profit corporations, but are designed to solve problems of gaining profit and investments in the socio-economic development of the regions. The difference of the social-entrepreneurship corporations from the business corporations is that the gained profit is reinvested for the implementation of the social projects of the region, in the interest of which the corporations are created. Thus, under the social responsibility must be understood not only the investment of profits in the social projects, but also the creation and maintenance of competitive business, the creation of new industries on the basis of unprofitable enterprises, the efficient use of the state property. Each of these corporations should become a kind of a regional development institution, which will contribute to the strengthening of the cooperation.

The specifics of the Regional Development Institution of Kazakhstan is that it is not a specialized agency with a certain status and the rules of interaction with central and regional authorities, but a holding company that coordinates all the work to enhance regional enterprises.

The holding model is flexible enough to use as an administrative resource of national corporations, and various forms of the public-private partnerships, including the share holding in the private business and trust management of many independent enterprises. And this mechanism is effective, in the structure of the assets of only one social-entrepreneurship corporation "Saryarka" there are currently 53 subsidiaries, affiliates and associated companies, including in the sphere of subsoil use 31 companies, and in non-primary sector 21 business entities [15].

The holding structure of the corporation and the active participation of the state in the SECs activities are not the only differences of the Kazakhstan practice of the social-entrepreneurship corporations from the world experience.

It should be noted that in the western analogues of the SECs the emphasis in the distribution of tasks is a little different. Thus, the land development for supporting new and existing business and for stimulating the expansion of existing business, the implementation of programs of granting loans to encourage the economic development, creation and promotion of the local economy that provides the employment and investment opportunity, are the fundamentals of the mission of the social enterprises.

Analyzing the fundamentals of the activities of the SECs stated in the Concept of the development and the results that have been obtained over the last five years, we can say that at the moment the main activity of SEC is mainly oriented to the already functioning business, rather than to the promotion of business development in the region that is the main function of the social corporations abroad. At the same time, one of the important functions of the SPC is to implement cluster initiatives. The cluster initiative, in fact, must be the basis of the state policy of the development of small and medium-scale businesses. The key role in the development of clusters in the country is assigned to the local initiatives, to the social-entrepreneurship corporations and local executive bodies. This approach is required because of the territorial factor of the implemented initiative and clear orientation of the SEC to the development of regional projects. The implementation of the cluster initiatives should be carried out by joining the efforts of the local small and medium-sized companies in order to capture the export "niches" where the region (or several neighboring regions) has potential competitive advantages. One of the main tasks of the SEC in this vein is the joint projects with the private entities. However, the preferences in choosing the partners will also be given to the existing enterprises.

Summing up we can say that the social-entrepreneurship corporations play a significant role in the development of the public-private partnerships, and in fact, they are the independent development of the Government of the Republic of Kazakhstan as there are not the regional bodies of the given structure in the world. Taking into account that to the management of the SEC has been transferred the right to dispose all the region's mineral resources (besides those ones that have strategic importance for the Republic) as well as a number of the state and municipal enterprises and infrastructure facilities, the SEC has a significant potential in the development of the regional economy, including through the setting – up of the relationships with the private sector.

The structure used in the SEC (the holding structure) allows the SEC to participate in the real sector of the economy, such as through the establishment of subsidiaries as well as through the creation of the joint ventures, or with the help of the active participation of the investment in associates.

Thus, the social – entrepreneurship corporation is a national company that realizes the idea of the public-private partnerships through the cooperation between the state and business structures. According to the organizational and legal form the SECs are created as non-profit corporations, but are designed to solve problems of gaining profit and investments in the socio-economic development of the regions. The difference of the social-entrepreneurship corporations from the business corporations is that the gained profit is reinvested for the implementation of the social projects of the region, in the interest of which the corporations are created. Thus, under the social responsibility must be understood not only the investment of profits in the social projects, but also the creation and maintenance of competitive business, the creation of new industries on the basis of unprofitable enterprises, the efficient use of the state property. Each of these corporations should become a kind of a regional development institution, which will contribute to the strengthening of the cooperation.

The organization of the SECs in Kazakhstan has several stages. Initially, in the Republic of Kazakhstan there were created seven social-entrepreneurship corporations covering all the regions of the country. Then

the SECs of the country changed the accountable organ several times and eventually were taken under the control of the regional Akimats (the regional administrations). The next step was the reorganization of a number of the SECs. Therefore, at the moment there are 15 social-entrepreneurship corporations operating in Kazakhstan. The evolution of the development stages of the SECs in Kazakhstan you can follow through the example of the Joint Stock Company "National Company Social-Entrepreneurship Corporation "Saryarka" of Karaganda region.

The Joint Stock Company "National Company" Social-Entrepreneurship Corporation "Saryarka" was established by the Government Decree of the Republic of Kazakhstan № 22 dated January 15, 2007 in order to promote the economic development of Akmola, Karaganda regions and Astana city. Subsequently, because of the revision of the state policy in this matter, by the Government Decree of the Republic of Kazakhstan № 266 dated March 31, 2010, it was decided to transfer the state-owned shares of the Joint Stock Company "National Company" Social-Entrepreneurship Corporation "Saryarka" in equal parts to the communal property of Astana, Karaganda and Akmola regions [16, 17].

The next step was the reorganization of the SEC "Saryarka" for three separate regional social-entrepreneurship corporations "Saryarka", "Yesil" and "Astana". Thus, the JSC "SEC" Saryarka "at the moment is a regional development institution, the activity of which is aimed at economic and social development of the Karaganda region.

The principles of operation and activities of the SEC are reflected in its mission and they are to promote the sustainable development of the Karaganda region through the effective use of the public-private partnerships and the formation of the investment and innovation infrastructure in order to achieve a new level of competitiveness and diversification of the regional economy.

The subsidiaries, joint ventures and associates of the SEC "Saryarka" cover many areas of the economic activity, starting from the activities in the sphere of housing and communal services, ending with the agro-industrial complex, metallurgy and metal processing.

As mentioned above, the social-entrepreneurship corporation has been established in order to promote the economic development of the region, creating the favorable conditions for the business development, consolidating the public and private interests, and also promoting the growth of living standards through the implementation of the social projects of the region. In this regard, let us consider the key indicators of the activities of the JSC NC SEC "Saryarka" in accordance with its priority directions of functioning and development.

The first priority direction of the development of the SEC "Saryarka" is the formation of an effective system for supporting and implementation of the investment projects. The investment portfolio of the SEC "Saryarka" at the beginning of 2015 is 32 billion tenge or 173.1 million US dollars. (At the rate for \$ 1 = 185.0 tenge) of the investments, including the investments in the construction of the infrastructure of the Industrial Park "Metallurgy and metal" (Fig. 1).

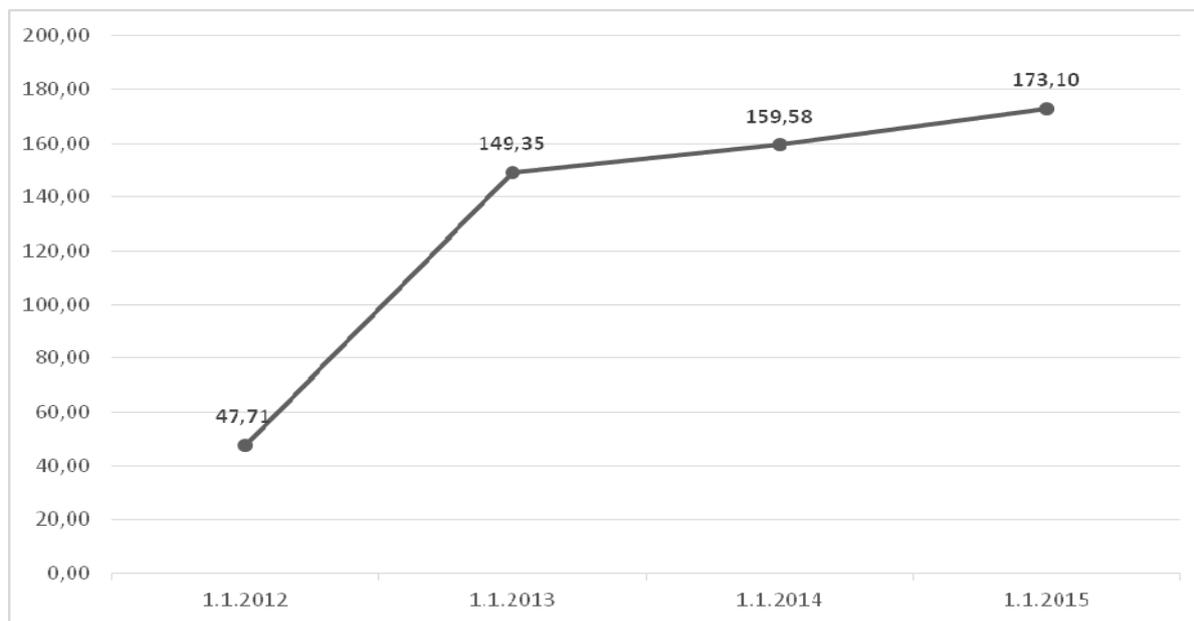


Fig. 1. Dynamics of the investment portfolio of the SEC "Saryarka", in million \$

Source: author's compilation

Without the project "Construction of the infrastructure of the Industrial Park "Metallurgy and Metal" in the structure of the investment portfolio (Fig. 2) there are only 73 projects worth \$ 92.9 million, including the bulk of the projects by the number (44) in the sphere of subsoil use,

and the projects with the volume of the investments in the field of agriculture (38,98 million \$). The projects in the innovation sphere in number 6 and the projects with the volume of the investments 19,01 million \$ make up 20.3% of the total investment portfolio.

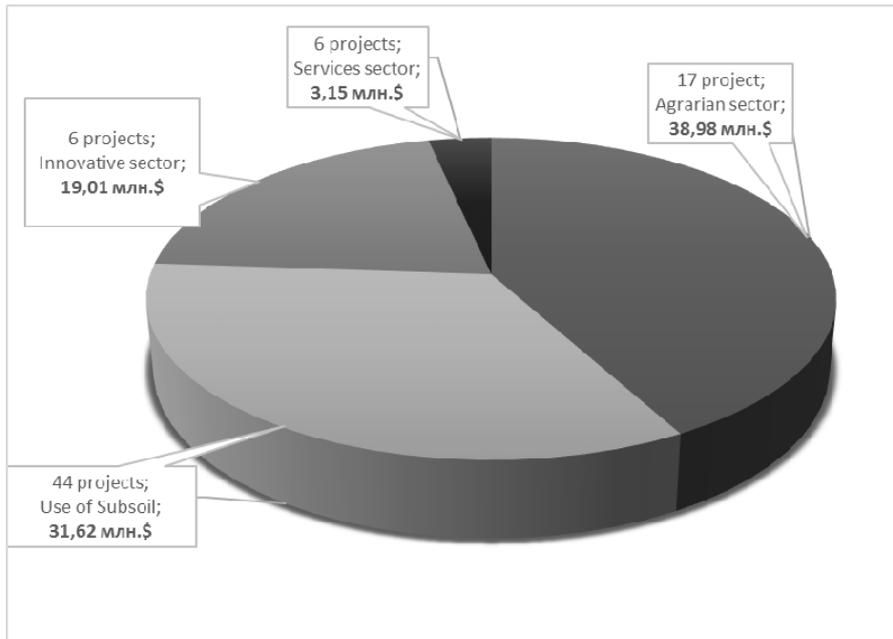


Fig. 2. Structure of the investment portfolio of the SEC "Saryarka" on 01.01.2015, in million \$

Source: author's compilation

Karaganda region has a fairly high investment potential. In the ranking of investment attractiveness of regional economies, region stability holds – 7-8 place. In 2014, the investment potential of the region remained at the same level, allows to take a second consecutive year, the 8th place in the national volume of investments in fixed assets, with a slight decline of 0.5%. Among the industrial regions of Kazakhstan Karaganda region also has the greatest share in investment in fixed assets, showing a nearly twofold excess of the volume of attracted investments in the economy of the region (Fig. 3).

An important role in the relatively high investment attractiveness of the Karaganda region is given the socio-

entrepreneurial corporation "Saryarka", performing the basic functions of the operator of the investment in the region. The development of the region is largely dependent on how an enabling environment is created to attract investment flows into it. Formation of such a medium is dependent on the presence of companies in the market, creating a highly efficient infrastructure for business processes, from the productive work of government agencies, contributing to its development, as well as on the activity of local companies and businesses seeking new resources for business development.

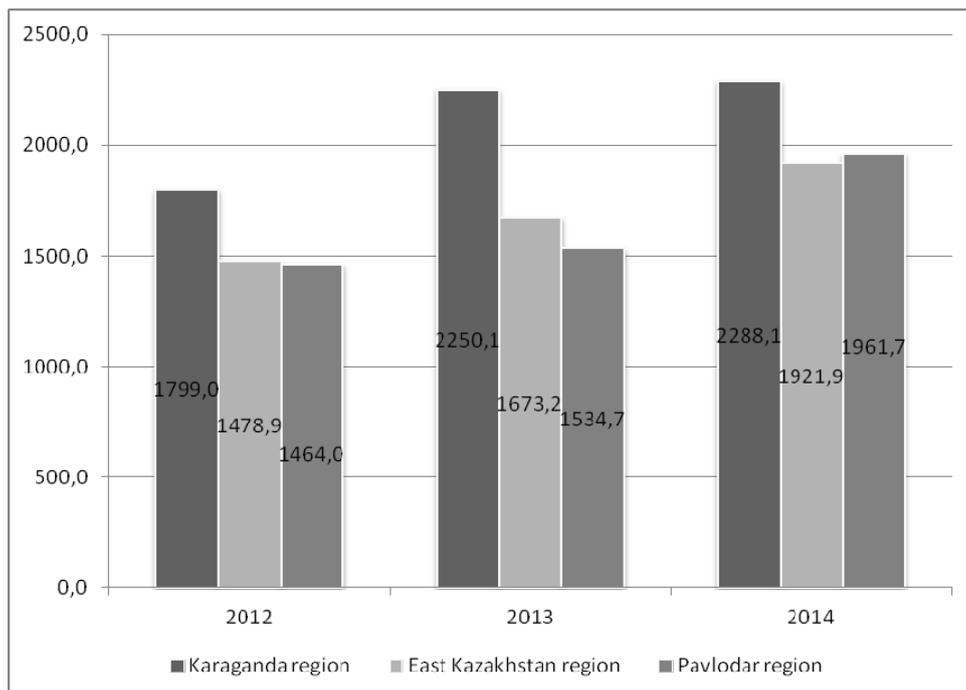


Fig. 3. Dynamics of investments into fixed capital by industrial regions of Kazakhstan for 2012-2014, in mln. USD

Source: author's compilation

However, the main focus in the implementation of the investment activities of the company is aimed at the construction and formalization of the effective business process chains of interaction with the investors through the optimization of the structure of both the company and applied project management. Moreover, the main criterion for selecting the projects to be implemented in the group "Saryarka" is not only their financial profitability, but also their strategic importance for the region.

In general, the experience shows that there are several reasons for the ineffectiveness of the activity of the social-entrepreneurship corporations that hamper their development.

1. The blurring of the SEC activities and the conflict of the interests of the SEC missions- from the rehabilitation of unprofitable state-owned assets in the regions to the socially responsible business players from the state.

2. The lack of the legal framework of the SEC functioning:

- a law on the SEC has not been passed;
- the issues of the alienation of the state property into private ownership have not been solved;
- the mechanism of the distribution of the profits of the SEC and its further investment in the social projects have not been regulated ;
- the principles of the accumulation of the financial resources of the SEC with the help of the corporate social fund agencies, etc.

Conclusions and prospects for the further development in this sphere. In general, the institution of the SEC in Kazakhstan, having in its basis the extensive property complex, start-up capital and above all, its own mineral resource base and land assets (or rather the right to their disposal) has a significant development potential in the future. It should be noted that in general there are also positive trends in the development of the whole mechanism of the PPPs in Kazakhstan.

But at the same time, in the development of the SEC there are certain problems and threats. Emphasizing the most important of them, the instability of the legal status of the SEC can be especially noted. There are almost 10 years since the time of the formation of the SEC, but for this period, the corporation has managed to change the owner of the shares (from the national level to the regional one), and then to be divided into several independent entities. The threats can also include the fact that, despite the positive results of the SEC activities in fact now its mission is not carried out in full, the predominance of the commodity projects in the investment portfolio and the underdevelopment of the social projects reduce the SEC effectiveness as an institution of the public-private

partnership. In addition, it should be noted that there is the information opacity of the SEC activities. The information about the state, the level of readiness and, most importantly, about the indexes of the efficiency of the activities has unsystematic, fragmentary character. And this is despite the fact that the principle of transparency plays an important role in the development of the PPP practice and the degree of its understanding among the population and representatives of the business environment.

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РОЛЬ СОЦІАЛЬНО-ПІДПРИЄМНИЦЬКИХ КОРПОРАЦІЙ В КАЗАХСТАНІ В РОЗВИТКУ МЕХАНІЗМІВ ДЕРЖАВНО-ПРИВАТНОГО ПАРТНЕРСТВА

У статті розглянуто особливості створення та функціонування в Казахстані спеціалізованих інститутів державно-приватного партнерства – соціально-підприємницьких корпорацій. На основі вивчення зарубіжного досвіду створення аналогічних організацій, визначені переваги і проблеми їх функціонування. Казахстанська модель соціально-підприємницької корпорації створюється як корпорація некомерційного типу, проте покликана вирішувати завдання отримання прибутку та інвестування в соціально-економічний розвиток регіонів. У даній статті розглянуті показники функціонування соціально-підприємницької корпорації "Сариарка" Карагандинської області, визначені динаміка і структура її інвестиційного портфеля, визначені основні проблеми.

Ключові слова: державно-приватне партнерство, регіональні інститути державно-приватного партнерства, соціально-підприємницькі корпорації.

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РОЛЬ СОЦИАЛЬНО-ПРЕДПРИНИМАТЕЛЬСКИХ КОРПОРАЦИЙ В КАЗАХСТАНЕ В РАЗВИТИИ МЕХАНИЗМОВ ГОСУДАРСТВЕННО-ЧАСТНОГО ПАРТНЕРСТВА

В статье рассмотрены особенности создания и функционирования в Казахстане специализированных институтов государственно-частного партнерства – социально-предпринимательских корпорации. На основе изучения зарубежного опыта создания аналогичных организаций, определены преимущества и проблемы их функционирования. Казахстанская модель социально-предпринимательской корпорации создается как корпорация некоммерческого типа, однако призвана решать задачи извлечения прибыли и инвестирования в социально-экономическое развитие регионов. В данной статье рассмотрены показатели функционирования социально-предпринимательской корпорации "Сарыарка" Карагандинской области, определены динамика и структура ее инвестиционного портфеля, определены основные проблемы.

Ключевые слова: государственно-частное партнерство, региональные институты государственно-частного партнерства, социально-предпринимательские корпорации.

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THE INFLUENCE OF WAITING TIME SATISFACTION ON CUSTOMER LOYALTY TOWARDS MULTI-STAGE SERVICES IN A FULL-SERVICE RESTAURANT: EVIDENCE FROM INDIA

Research shows waiting time in services is an important source of service evaluation by the customer. In fact, time is one component of the total 'cost' that the customer bears and cost is a core component of the perceived cost-benefit equation that the customer uses to evaluate her or his sustained patronage of a particular service. In most services, customers consider waiting as a waste of time. However, from the customer perspective, in the case of a full-service restaurant, waiting is expected and sometimes desirable also. Prior research, mainly in the west, suggests that when customers think that a wait for service is too long, they become less satisfied with overall service quality. Based on a research setting in a full-scale restaurant in India, this paper seeks answers to two research questions: First, what are the determinants of overall waiting-time satisfaction and second, what is the influence of waiting-time satisfaction on customer loyalty.

Key Words: Customer Loyalty, Waiting Time Satisfaction, Services Management.

INTRODUCTION

According to one estimate thirty seven billion hours were spent by Americans waiting to avail of services, during which time "they fret, fidget, and scowl." Such studies of customer frustration with waiting are well described in academic literature (Giebelhausen et al., 2011; Galdwell, 1993). Similar situations are not uncommon in other parts of the world. Another study suggests that the average person waits for twenty months in an eighty year lifetime (Wielenga, 1997; Lovelock and Wirtz, 2004). A little unfair perhaps, research also shows

that customers usually think they waited longer than they actually did (Chernow, 1981). According to van Riel et al. (2012) measuring customer satisfaction in a retail environment without accounting for various waits provides incomplete results. McGuire (2010) in a study of the relationship between perceived wait duration (PWD) and customer satisfaction pointed out that keeping customers busy or occupied, results in decreased boredom and a more positive evaluation of the wait experience.

In another study on customer evaluations of service offshoring, Forman, Thelen and Shapiro (2015) found that