

Joint-stock companies of employees: Current state and efficiency of functioning

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Abstract

© Medwell Journals, 2015. The study presents the results of study of modern state of Russian corporative associations with employees (public enterprise) gives their classification according to sectoral and regional features. It is noted that in Russia this business form has not developed sufficiently. In adequate territorial commensurability of distribution of public enterprises. The study presents the experience of supporting formation of employee-owned companies in Lipetsk region. It has been also given a comparative analysis of the results of activities of employee-owned companies with the results of companies functioning on basis of the other business models. It is considered the working efficiency of the companies with employees as shareholders in Russia and the USA. The object of analysis of comparative public company performance in the Russian Federation was selected a company with employees as shareholders "Naberezhnye Chelny Cardboard and Paper Mill (CPM) Named after S.P. Titov". In the USA, it was studied employee stock ownership and enterprises based on it, developing within the framework of so called plans ESOP (Employee Stock Ownership Plan). It has been demonstrated that public companies have considerable advantages in relation to enterprises of the other forms of ownership concerning both control of production and investment efficiency and socio-economic development of collective. It has been disclosed the factors of socio-economic sustainability of such enterprises based on the interest of the labor collective in the products of their labor. The background of such interest is an opportunity of participation of each employee in management of company and his high social protectability.

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Keywords

Companies with employees as shareholders, Democratization of property, Efficiency, Esop (employee stock ownership plan), Institutional environment, Labor collective, Labor-managed firms, Modernization