

Development of credit cooperation in the region (Belgorod, Rusia)

Desarrollo de la cooperación crediticia en la región (Belgorod, Rusia)

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ABSTRACT:

The purpose of the study is to study the state and trends of credit cooperation development in the regional aspect. The dynamics and structure of credit consumer cooperatives of Belgorod region of Russia are studied. The external and internal factors influencing the development of credit cooperation are studied. The factors that exert the most significant influence on the activity of credit cooperatives in the region are revealed.

Keywords: Credit cooperative, credit cooperative, shareholder, credit cooperative of citizens.

RESUMEN:

El objetivo del estudio es estudiar el estado y las tendencias del desarrollo de la cooperación crediticia en el aspecto regional. Se estudian la dinámica y la estructura de las cooperativas de consumo de crédito de la región de Belgorod en Rusia. Se estudian los factores externos e internos que influyen en el desarrollo de la cooperación crediticia. Se revelan los factores que ejercen la mayor influencia sobre la actividad de las cooperativas de crédito en la región.

Palabras clave: cooperativa de crédito, cooperativa de crédito, accionista, cooperativa de crédito de los ciudadanos.

1. Introduction

In recent years, the role of credit cooperation has significantly increased in Russia. Indeed, a credit cooperative is an alternative to banks in the financial market, while saving or when obtaining a loan.

However, modern credit cooperatives face different problems in their work, due to the lack of sufficient experience and a number of other reasons, which leads to negative consequences.

In this regard, the particular relevance of the work related to the study of trends in the development of credit cooperation both at the macro and regional levels.

The subject of the study are the credit cooperatives of the Belgorod region of Russia.

2. Methodology

The methodological basis of this research was the general scientific methods of research. The use of general scientific methods of research was carried out by applying, in the framework of a logical approach, methods of induction, deduction, synthesis, analysis, generalization, grouping, and the method of expert evaluation.

3. Results

Cooperatives usually mean the whole set of cooperatives, taken together with their unions, centers, enterprises and institutions. But some part of this set is also called cooperation. Indeed, there is not only world cooperation, but also its parts, namely, cooperation, for example, European, Canadian, Russian, Siberian, Kamchatka, etc. Moreover, each individual cooperative can also be viewed as cooperation - the cooperation of its participants.

There are dozens of definitions of the concept of a cooperative, formulated more than a century ago, and relatively recently. An analysis of their content indicates that, firstly, the abstract definition, being averaged, is devoid of a number of features and shades with which the really functioning cooperative is rich; secondly, with great diversity, these definitions not only repeat, but also complement each other, expanding our understanding of cooperatives and cooperation.

The most universal definition is the definition of the modern cooperative, given in the documents of the World Cooperative Congress held in Manchester (United Kingdom) in 1995: "The cooperative is an independent organization of people who voluntarily united to meet their common economic, social and cultural needs through democratically controlled enterprise, which is jointly owned by its members." (Antonova, M.V., Chistnikova, I.V., 2014)

The activity of credit cooperatives is regulated by the RF Law "On Credit Cooperatives" No. 190-FL of July 18, 2009, according to which credit cooperation is a system of credit consumer cooperatives of various types and levels, their unions and other associations.

Currently, the following types of cooperatives are being created:

- Credit consumer cooperatives (CCC);
- Consumer credit cooperatives of citizens;
- Credit consumer cooperatives of 2 levels.

A credit consumer cooperative (credit cooperative) is a voluntary association of individuals and (or) legal entities on the basis of membership and on a territorial, professional and / or other basis in order to meet the financial needs of members of the credit cooperative (shareholders).

A credit consumer cooperative of citizens is a credit cooperative, whose members are exclusively individuals.

Thus, the credit cooperative is a non-profit organization. The activity of a credit cooperative is to organize financial mutual assistance of members of a credit cooperative.

A credit cooperative can be established by at least 15 individuals or 5 legal entities. A credit cooperative, whose members are individuals and legal entities, can be created by at least 7 specified individuals.

Like any enterprise, the CCC also has restrictions on its activities. A credit cooperative does not have the right:

- 1) grant loans to persons who are not members of the credit cooperative (shareholders);
- 2) act as a guarantor for the obligations of its members and third parties, as well as in other ways to ensure the fulfillment of obligations by these persons;
- 3) to participate in its property in the formation of property of other legal entities, with the exception of legal entities, the possibility of participation in which is provided for credit cooperatives by the Federal Law;
- 4) issue equity securities;
- 5) to carry out operations with securities (except state and municipal securities);
- 6) to attract monetary funds of persons who are not members of the credit cooperative, with the exception of cases provided for by the Federal Law;
- 7) carry out trade and production activities;
- 8) join other credit cooperatives.

Speaking about the activities of the CCC, it should be noted that it consists in organizing financial mutual assistance of members of the credit cooperative (shareholders) by:

- 1) combining hoardings and attracting money from members of the credit cooperative and other funds in the manner prescribed by the Federal Law and the charter of the credit cooperative;
- 2) the placement of these funds by providing loans to members of the credit cooperative to meet their financial needs.

At present, the need for financial resources for the economically active part of the population, small businesses, farms, does not have sufficient. To solve these problems in the Belgorod region of Russia, active work was carried out to create and develop consumer credit cooperatives of citizens in rural areas.

The modern development of credit cooperation in the territory of the Belgorod region has several stages (Table 1).

Table 1
Stages of credit cooperation development Belgorod region of Russia in 2001-2017

Stages	A brief description
Stage 1 (year 2001)	Creation in rural areas of the Belgorod region of consumer credit cooperatives of citizens on the basis of the Law "On Credit Consumer Cooperatives of Citizens"
Stage 2 (year 2009)	Changes in the requirements for the activities of credit consumer cooperatives in connection with the adoption of the Federal Law "On Credit Cooperatives"
Stage 3 (year 2013)	Toughening requirements for the activities of the CCC in connection with the change of the regulator. Since September 1, 2013, all functions to supervise and monitor the activities of credit consumer cooperatives have been transferred to the Central Bank of the Russian Federation (Bank of Russia), which adopted a policy of strengthening control.

In 2001, the impetus for the creation of credit consumer cooperatives of citizens was the provision of financial support in the form of subventions from the regional budget to replenish mutual financial assistance funds for issuing loans to members of credit cooperatives for entrepreneurial purposes and the development of personal subsidiary farming, in accordance with the Decree of the head of the region's administration of November 27 2001 No. 735 "On the Development of Consumer Credit Cooperatives of Citizens in the Territory" and of December 25, 2001, No. 801 "On Supporting Development to consumer cooperatives of citizens registered in rural settlements, urban-type settlements and cities of regional subordination".

Subventions for the support of credit consumer cooperatives, being gratuitous and irretrievable transfers for the implementation of target expenditures, in accordance with the current legislation were provided from the regional budget to the budgets of municipal districts and city districts in the form of interbudgetary transfers reflecting them in the revenue and expenditure parts of local budgets.

As a result of these measures in 2006 in the Belgorod region of Russia subventions received more than 370 credit cooperatives, most of which are located in rural areas.

The next stage in the development of credit cooperation was the entry into force of the Federal Law on Credit Cooperatives, which obliges credit consumer cooperatives to join self-regulating organizations (SRO), as well as ensure compliance with mandatory requirements for compliance with financial standards.

Since June 2011, the Ministry of Finance of the Russian Federation has started keeping registers of credit consumer cooperatives. Since October 2011, the control over the activities of credit cooperatives has passed to the Federal Service for Stock Markets.

New requirements led to a reduction in "weak" CCCs, which led to a decrease in their number. According to the State Register of the Federal Service for Financial Markets as of 01.07.2013, there were 99 consumer loans in the Belgorod region of Russia.

Of these, only 37 cooperatives are members of the SRO (that is, they operate within the legal framework), the rest were either in the process of liquidation or were "dead" credit cooperatives.

It should be noted that the Administration of the Belgorod region of Russia carried out various activities for the development of rural credit cooperation: information and methodical support of the activities of credit cooperatives; property and financial support of credit cooperatives; training and professional development of specialists in consumer credit cooperatives and other measures.

The third stage in the development of credit cooperation can be called a change in the state regulator of credit consumer cooperatives.

Since September 1, 2013, all functions to supervise and monitor the activities of credit consumer cooperatives have been transferred to the Central Bank of the Russian Federation (Bank of Russia), which adopted a policy of strengthening control.

Toughening requirements for the activities of credit consumer cooperatives led to a new reduction in their number in the region, so in 2013, 13 CCCs applied for withdrawal from the self-regulating organization in connection with the liquidation and 1 submitted an application for withdrawal in 2014. Thus, as of October 31, 2014 only 22 consumer credit cooperatives operated in the region (19 of them are members of the SRO "People's Funds - Soyuzsberzaim").

However, according to the State Register of the CCC, as of January 13, 2017, there are 36 credit cooperatives operating in the Belgorod region of Russia, of which 23 are members of the SRO.

Thus, the modern development of credit cooperation is associated with a toughening of the requirement for their activities. At present, the CCC is moving to new reporting rules that require the full retraining of the CCC personnel for record keeping.

Next, we study the composition and structure of credit co-operatives in the Belgorod region of Russia.

In our opinion, when studying the composition and structure of credit cooperatives, it is expedient to use their classification according to the main features.

Classification of credit cooperatives is the division of them into groups (types) according to the main most significant characteristics. Despite the fact that any classification has some features of conventionality, however, scientific and practical activities have always been aware of the necessity and importance of classifying cooperatives.

Note that the economic literature describes the various classifications of cooperatives in general, but the classification of credit consumer cooperatives, which takes into account their features, is absent. In this connection, we see it appropriate to propose an author's version of the classification of credit consumer cooperatives by the following main features (Table 2):

- by place in the credit cooperative system;

- by location of the cooperative;
- by region of activity;
- on the composition of shareholders;
- by the availability of branches;
- by the time of occurrence;
- on the scale of activity.

Table 2
Classification of credit consumer cooperatives

Characteristics of classification	Types of credit consumer cooperatives
By place in the credit cooperative system	- credit cooperatives of the first level; - credit cooperatives of the second level
By status of a legal entity	- operating cooperatives - non-operating cooperatives
By location of the cooperative	- city; - rural
By region of activity	- district; - inter-district; - regional and others.
On the composition of shareholders	- consumer credit cooperatives of citizens; - credit consumer cooperatives
By availability of branches	- without affiliated; - having branches
By time of occurrence	- newly created cooperatives; - cooperatives that have been operating for several years; - cooperatives operating for more than 10 years
By Scope of Activities	- small; - medium; -large

Let us consider this classification in more detail and make an analysis of the composition of credit co-operatives of the Belgorod region of Russia according to the proposed classification criteria.

Credit cooperatives of the first level are cooperatives, whose shareholders are physical and legal persons, they form the basis of credit cooperation.

Credit cooperatives of the second level are cooperatives whose shareholders can only be credit cooperatives of the first level.

It is worth noting that in the Belgorod region of Russia only credit cooperatives of the first level function, so we will study their composition.

Currently, credit cooperatives of the second level (including branches, representative offices), or unions (associations) of credit cooperatives (including branches, representative offices) do not function on the territory of the Belgorod region of Russia.

Of the active CCCs, almost 70% are consumer credit cooperatives of citizens, i. their shareholders can only be individuals.

By location of credit cooperatives, in our opinion, it is expedient to allocate urban and rural credit cooperatives.

City credit cooperatives are located in the cities, and rural - in rural areas. It is worth noting that in the cooperative system as a whole there are agricultural credit cooperatives that are not the object of research of this article. This retreat was done to avoid confusion between rural credit cooperatives and agricultural credit cooperatives.

The basis of credit cooperation of the Belgorod region of Russia is rural credit cooperatives, however, the reduction in the number of credit cooperatives in the period under review occurred solely through the liquidation of rural cooperatives. It is worth noting that the development of credit cooperation in the countryside is supported in the region. So, in accordance with the Decrees of the Head of the Administration of the Region of November 27, 2001, No. 735 "On the Development of Consumer Credit Cooperatives of Citizens in the Territory" and of December 25, 2001, No. 801 "On Supporting the Development of Credit Consumer Cooperatives of Citizens Registered in Rural Settlements and Settlements urban type and cities of regional subordination" was provided with financial support in the form of subventions from the regional budget to replenish mutual financial assistance funds for issuing loans to members of credit cooperatives on business purposes and the development of private farming. Subventions for the support of credit consumer cooperatives, being gratuitous and irretrievable transfers for the implementation of target expenditures, in accordance with the current legislation were provided from the regional budget to the budgets of municipal districts and city districts in the form of interbudgetary transfers reflecting them in the revenue and expenditure parts of local budgets.

It should be noted that these measures served as an impetus for the development of credit cooperation in the countryside, as in 2006 in the Belgorod region of Russia subventions received more than 370 credit cooperatives, but in the aftermath of the operation not all cooperatives could effectively continue their activities. In addition, the entry into 2009 of the RF Law "On Credit Cooperation", which obliges credit cooperatives to join self-regulating organizations (SROs), and to enforce mandatory requirements for compliance with financial standards, has increased the reduction of "weak" credit cooperatives, which led to reduction of their number to 99 as of July 1, 2013. As noted above, the reduction was due to the liquidation of rural credit cooperatives (the number of urban cooperatives did not change in the period under study and amounted to 24). However, despite the reduction in the share, rural credit cooperatives occupy a significant share in the total volume of credit cooperatives in the region and make up 76% at the end of the study period. In our opinion, it is the development of credit cooperation in rural areas that is of great importance, since in these communities credit cooperatives are often the only organizations that provide savings and savings services to the population that increase financial opportunities and, ultimately, improve the living standards of citizens in rural areas.

In 2013, the largest share of the PDA in the Belgorod region of Russia was located in rural areas, but by 2017 there has been a trend towards an increase in the share of urban CCCs. This situation is connected with the tightening of requirements for the activity of credit cooperatives, which only "professional" cooperatives can fulfill.

By the region of activity, credit cooperatives can be divided into district, inter-district, regional, etc.

On the composition of shareholders it is expedient to divide only credit cooperatives of the first level into credit cooperatives of citizens and credit consumer

cooperatives.

A simple sign of classification is the division of cooperatives by the presence of branches, but when analyzing the credit cooperatives of the region on this basis, one can judge the development of credit cooperation in the region.

In the Belgorod region of Russia, only a few large credit cooperatives have branches (branches). Such cooperatives include: CCC Shchit, Soyuzsberzaim-Belgorod, CCC ExpressFinance, and CCC We Build Together. These cooperatives are the main participants of the analyzed segment of the financial market, their activity (in comparison with small credit cooperatives) is highly professional. However, in our opinion, their numbers are clearly insufficient for effective development of credit cooperation in the region.

It is also important for the analysis of the development of credit cooperation to study credit cooperatives by the time of their origin. An analysis of credit cooperatives on this basis will make it possible to assess the stability of the development of credit cooperation in the region. In our opinion, according to this criterion of classification, it is expedient to distinguish three groups:

- 1) newly established credit cooperatives (less than three years old);
- 2) credit cooperatives, functioning for several years (from 3 to 10 years);
- 3) credit cooperatives operating for more than 10 years.

Currently, the CCC prevails in the Belgorod region of Russia, which has been operating for more than 10 years (75% of the total number of the region's current CCCs), the "new" CCCs, whose work time is less than 3 years, 11% of the total number of operating cooperatives. Comparing the structure of the CCC by the time of its appearance in 2013 and 2017, there is an increase in CCCs functioning for a long time, which indicates the stability of the activity of the Belgorod of Russia credit cooperatives.

In terms of scale, credit cooperatives can be divided into small, medium and large. It is worth noting that the division of cooperatives according to this feature is the most conditional. In our opinion, in order to study the composition of credit cooperatives in the region, quantitative indicators (the number of co-operative shareholders) and cost indicators (the size of the fund for mutual financial assistance, the amount of loans issued, etc.) can be used on this basis.

Using a structural grouping, we examine the aggregate of credit co-operatives in the Belgorod region of Russia in terms of the number of shareholders (Table 3).

Table 3
The grouping of credit co-operatives of the Belgorod region of Russia in terms of the number of shareholders as of 01.01.2017

Types of credit cooperatives	Groups of credit cooperatives by number of shareholders	Share of the number of credit cooperatives in the aggregate, %
Small	Before 10	3,0
	11-20	15,2
	21-30	23,8
	31-40	16,8
	41-50	15,2
Medium	51-100	4,8
	101-150	4,3
	151-200	4,4
	201-300	3,1
	301-500	2,9
	501-1000	4,5
Large	1001-5000	1,0
	More than 5000	1,0

The study of Table 3 allows us to conclude that the basis for credit cooperation of the Belgorod region of Russia is small credit cooperatives whose number of shareholders is up to 50 members, their share in the total aggregate is 74.0%.

Large co-operatives on the contrary occupy an insignificant share (2%). It is worth noting that credit cooperatives, whose membership exceeds 5 thousand individuals and (or) legal entities, are directly controlled by the Federal Service for Financial Markets (FSFM), while the remaining credit cooperatives are controlled by the SRO.

Table 4
The grouping of credit co-operatives of the Belgorod region of Russia in terms of the size of the unit fund as of 01.01.2017

Types of credit cooperatives	Groups of credit cooperatives by the size of mutual fund, thousand rubles	Share of the number of credit cooperatives in the aggregate, %
Small	Before 10	9,4
	11-20	12,5
	21-30	12,8
	31-40	19,1

	41-50	15,6
Medium	51-100	14,1
	101-300	7,8
	301-500	4,7
	501-1000	1,7
Large	1001-5000	1,3
	More than 5000	1,0

Table 5

The grouping of credit co-operatives of the Belgorod region of Russia by the size of the fund for mutual financial assistance (FFA) as of 01.01.2017

Types of credit cooperatives	Groups of credit cooperatives in terms of FFA, thousand rubles	Share of the number of credit cooperatives in the aggregate, %
Small	Before 100	4,5
	101-200	41,8
	201-300	25,4
	301-500	7,5
Medium	501-1000	2,8
	1001-5000	11,9
	5001-10000	1,4
Large	10001-50000	3,2
	More than 50000	1,5

The data of Tables 4 and 5 confirm the conclusions drawn earlier and clearly show that the basis of credit cooperation of the region is small cooperatives:

- Credit cooperatives with the size of the share fund to 50 thousand rubles. constitute 69.4% of the total population;
- the share of credit cooperatives with the value of the fund for mutual financial assistance to 500 thousand rubles. is 79.2%.

Note that the above author's classification is certainly not complete, but includes only some of the main features of the division of credit cooperatives into species (groups). However, in our opinion, the use of this classification will allow for more in-depth study of the state and development of credit cooperation.

The development of credit cooperation of the Belgorod region of Russia is influenced by various factors that can be divided into two groups:

- 1) macroeconomic (external) factors - do not depend on the activities of the credit cooperative, but have a significant influence on it;
- 2) microeconomic (internal) factors - are directly related to the work of the credit cooperative itself.

The credit consumer cooperative is subject to the influence of various external factors, among which it is impossible to single out the single most significant one. Since in different periods of economic development and in different periods of development of the cooperative itself, this or that factor influences with varying degrees.

The generalization of economic literature and the specifics of the activities of credit cooperatives allows us to identify the most significant external factors that affect the activities of the CCC. The studied foreign economic factors for the convenience of study are grouped into several groups:

- Group 1 - economic factors (EF);
- Group 2 - political factors (PF);
- Group 3 - socio-cultural factors (SCF);
- Group 4 - scientific and technical factors (STF);
- Group 5 - international factors (IF).

Factors in the economic environment must be constantly evaluated, because the state of the economy affects the activities of the credit cooperative. This is the state of the economy, the rate of inflation, the level of employment of the population, the state of development of the banking sector, the level of development of credit cooperation in the region and the country as a whole, the level of development of the government securities market, etc. Each of them can represent either a threat or a new opportunity for the credit consumer cooperative. Thus, the increase in bank interest rates on a loan relative to the rates of loans of a credit cooperative may cause an increase in demand for cheaper co-op loans, on the other hand, the growth of interest rates on bank deposits may lead to an outflow of savings of the shareholders from the cooperative.

For the stability of the activities of any business entity, incl. and the credit cooperative is of great importance for political stability in society. This determines the level of investment inflows and other types of resources in a certain region. The ratio of administrative authorities to credit cooperation is expressed in the establishment of various benefits, duties and subsidies that either develop credit cooperation in the region, or displace it, creating unequal conditions for various organizations.

With the specific activities of the credit cooperative, one can not ignore the cultural environment in which it operates. It is, first of all, about the vital values and traditions prevailing in society. On this basis, the standard of behavior is based: attitudes toward work, lifestyle, purchasing habits, social responsibility, etc.

Scientific and technological progress - this factor determines the opportunity to improve the efficiency of the credit cooperative, and, consequently, the effectiveness of ways to meet the financial needs of its members. In order for a credit institution to be competitive, it is necessary to collect, store and distribute large amounts of information about innovations that arise in the business environment. Recently, completely new technologies for processing resources and information have appeared. Researchers say a high rate of change in technology, and this trend continues.

Studying external factors, we can't avoid international factors: the state of the world economy, the strengthening of globalization, international integration,

foreign economic policy, etc. International factors on the one hand can be attributed to the so-called long-range environment factors, i.e. they do not directly affect the activity of the credit cooperatives of the region, however, a change in an international factor can have a significant impact on other external factors from the group of neighbors. For example, the global financial crisis affected the overall state of the country's economy, the banking sector, and lowered the standard of living of the population and their purchasing power, which certainly affected the outflow of savings from credit cooperatives, and reduced demand for loans.

In general, the entire external environment can be characterized as follows. There is a relationship between environmental factors or the force of impact with which a change in one factor will affect the other. The environment is represented by a large number of various factors affecting the credit consumer cooperative, which shows its complexity. The environment is characterized by a high degree of variability or mobility.

A large number of factors and their variability lead to the fact that the accuracy of information about the processes occurring in the environment is lost, which increases the uncertainty of the environment and complicates the decision-making process

As noted above, in addition to external factors, the activities of the credit consumer cooperative are influenced by internal factors, which in our opinion can be divided into 4 groups:

Group 1 - organizational factors (OF);

Group 2 - technological factors (TF);

Group 3 - financial and economic factors (FEF);

Group 4 - factors of competitiveness of the cooperative (FC).

It is worth noting that each factor can be characterized by a certain number of elements, and each element is a certain set of subelements. In other words, the whole set of factors, elements, sub-elements is a complex hierarchical model. Elements of the lower-level model define elements of a higher-level model. It is worth noting that the hierarchical model proposed in the study is not rigorous, since some elements of a lower level can directly affect several elements of a higher level.

The organizational factors influencing the activity of the credit consumer cooperative include: the development strategy, the level of management (management), the qualification of personnel, the internal policy of the cooperative.

The most important is the strategy of the cooperative, that is, the conceptual basis of its activities.

The strategy is a system of long-term goals and ways to achieve them, which characterize the general direction of development of the credit consumer cooperative. The development of a credit cooperative strategy is a search for a balance between the strength of the credit cooperative itself and its environment. Balance can be achieved by selecting options. The assessment of the situation is based on an analysis of market requirements, the technical and financial capabilities of the credit cooperative, the availability of infrastructure. Analysis of existing resources should include analysis of equity and determining the main sources of its growth, accounting for the level of skills and quality of management. Based on the comparison of the environment and the possibilities of the credit cooperative, the development objectives of the credit cooperative are formed, resulting from the assessment of the future situation.

In general, if a strategy for the development of a credit cooperative has been worked out, a well-founded idea of the role and place of credit cooperation in the financial market has been formed, this is a decisive factor in the success of the credit consumer cooperative.

An important organizational factor affecting the activities of credit cooperatives is the quality of management. Credit cooperatives should pay considerable attention to this factor.

Of particular importance to credit cooperatives is the domestic policy pursued by them. It should be aimed at preventing the main causes of bankruptcies: loss of assets due to overdue loans; illiquidity; increase in costs. In addition, the domestic policy of the credit cooperative should be aimed at attracting the most qualified specialists, since quality management is the main condition for the profitable and reliable operation of the cooperative.

It is worth noting that in the credit cooperation of the Belgorod region of Russia currently employs more than 150 professionals, and quite a large part of which does not have the appropriate education or requires retraining.

The second group of internal factors affecting the credit cooperative, as mentioned earlier, include technological factors that include the orientation of the credit cooperative on the development of technologies in the provision of financial services to shareholders, the market demand for new financial products and services.

The introduction of new products is not only the installation of software products, but also the movement to create a customer-oriented service.

Despite the importance of organizational and technological factors that affect the activities of the credit cooperative, a decisive role still belongs to a group of financial and economic factors. The generally recognized financial and economic factors of the credit cooperative's stability are: the volume and structure of own funds, the level of revenues, expenses and profits, the structure, sources of funds receipt and their effective placement, liquidity and financial stability of the cooperative. These factors are effective only in the interaction with each other, that is, should be considered by the credit cooperative in the complex.

The fourth group of factors are the factors of the cooperative's competitiveness: business reputation, culture and quality of service, the variety of cooperative services, its financial reliability, work experience, convenience of location,

The list of external and internal factors that can influence the activity of credit cooperatives is very different and depends on the specifics of the organization and content of the work of each individual cooperative.

To study the problems of the development of credit cooperation, both groups of factors are important, however, if the credit cooperative can not influence external factors, it can eliminate internal factors.

An important kind of analysis in the study of factors affecting the activities of an economic entity is an expert evaluation. In this type of analysis, it is important to select the experts, as well as the choice of factors to be evaluated, and the evaluation criteria.

Currently, questioning is the most common and most effective method of interviewing experts, since it allows combining the information supply of experts with their independent evaluation of the problem under study.

The questionnaire method was used to identify the problems of credit cooperation development. The experts of the credit consumer cooperatives of the Belgorod region of Russia spoke as experts, 22 co-operatives were interviewed. Experts were asked two questions and suggested several answers (Table 6).

Table 6
Criteria and factors for an expert survey

Number / Name of the criterion is a question to be asked by experts	Factors - suggested answers	The factor designation factor
1/What problems hamper the development of consumer credit cooperatives?	Lack of leadership	X1
	Lack of funding	X2
	Lack of office space	X3
	There is no understanding on the part of the population, what is the CCC	X4
	The general attitude to cooperation is negative	X5

	Lack of sufficient knowledge about how to develop the CCC	X6
	Other	X7
2/ What prevents you from working in a credit cooperative professionally?	Lack of stable wages	Z1
	Lack of office	Z2
	Not enough knowledge in this field	Z3
	Do not see the potential of the credit cooperative left in your locality	Z4
	Other	Z5

The results of the expert evaluation are presented in Table 7.

Table 7
Significance of the factors of the expert question

The factor designation factor	Condition	The factor designation factor	Condition	The factor designation factor	Condition
The importance of factors by the first criterion					
X6	>	X2	>	X1	>=
X3	>=	X4	=	X7	>
X5					
The importance of factors for the second criterion					
Z3	=	Z1	>	Z4	>=
Z2	>	Z5			

The data of Table 7 should be interpreted as follows: according to experts, when evaluating the first criterion, the most important factor is the factor X6, and the lowest value is the factor X5. Moreover, the factor X6 has the greatest impact on the activity of credit cooperatives, the factor X2 has a little less impact, the factor X1 is even less, the factor X3, X4, X7 influences the activity of credit cooperatives on an equal level with it, and the factor X5 has the least influence.

Thus, according to workers of credit cooperatives of the Belgorod region of Russia, currently the main problem of development of credit cooperation is the lack of professional knowledge in this area. Employees of credit cooperatives consider the second most important factor - the lack of sufficient funding, however, the fact that more than 80% of credit cooperatives of the Belgorod region of Russia do not attract the savings of shareholders, and issue loans using subventions from the regional budget, and also a mutual fund, in our opinion the lack of knowledge about the activities of the credit cooperative and the inability to raise funds from other sources: in the form of savings, proceeds from second-tier credit cooperatives, and so on. Important issues, according to the credit cooperatives of the region are the lack of a leader, the lack of office space, lack of knowledge among the population about the role and importance of a credit cooperative for the development of the region. An interesting fact is that other factors workers of credit cooperatives put forward not in the last place, and the majority specified this factor - as the impossibility of further development in the settlement due to a small population. Thus, it is obvious that the majority of workers of credit co-operatives of the Belgorod region of Russia do not intend to develop the activity of their cooperative further than the limits of the settlement where it is located (it was created). The question arises: why? Obviously, most credit cooperatives have no development strategy, and we noted above the importance of this factor for sustainable development of the cooperative. But the main reason for this situation, in our opinion, is again the lack of comprehensive knowledge about the activities of the credit cooperative, its significance and role in the development of the economy of the region and the country as a whole.

According to experts, the most significant obstacle for working in a credit cooperative on a professional basis is the factor Z3, and the least significant factor is Z5. Moreover, the factor Z3 exerts the same effect as the factor Z1, the Z4 factor is slightly less influenced, even less than Z2, and, as noted above, practically does not affect the second criterion factor Z5.

Thus, the processing of experts' opinions revealed various problems in the development of the region's credit cooperation, the main one being the lack of sufficient knowledge about the activities of the credit cooperative.

It should be noted that to solve this problem it is necessary:

- creation of specialized courses for credit cooperatives;
- publication of specialized literature and its delivery to credit cooperatives;
- implementation of research works on the problems of development of credit cooperation of the region, etc.

4. Conclusions

Credit cooperation is a system of credit consumer cooperatives of various types and levels, their unions and other associations. A credit cooperative is a non-profit organization. The activity of a credit cooperative is to organize financial mutual assistance of members of a credit cooperative.

The composition and structure of credit co-operatives of the Belgorod region of Russia according to the main classification criteria are studied: in place in the system of credit cooperation; by the location of the cooperative; by region of activity; on the composition of shareholders; by the presence of branches; by the time of occurrence; by scale of activity.

Credit cooperation in the Russian Federation is going through a difficult time, due to stricter requirements for its activities. This situation is reflected in the dynamics of the existing CCC. In the Belgorod region of Russia in 2001, there were more than 370 CCCs, but by 2014 their number of active CCCs was only 22, but in 2017 their number reached 36 cooperatives. Currently, more than half of all CCCs in the Belgorod region of Russia are located in cities (most in Belgorod), the bulk of the CCC (75%) are cooperatives operating for more than 10 years. All this shows that the credit cooperation of the Belgorod region of Russia, despite the difficult time successfully works and meets the financial needs of its shareholders.

Investigation of factors hampering the development of credit cooperation in the Belgorod region of Russia allowed us to identify two groups of factors: external and internal. Using the expert survey method, the most significant factors that prevent the development of credit cooperation in the region were identified. The processing of the opinions of experts revealed various problems in the development of the region's credit cooperation, the main one being the lack of sufficient knowledge about the activities of the credit cooperative.

The work assesses the complex influence of external and internal factors on the financial and economic performance of credit cooperatives in the Belgorod region of Russia.

The study confirmed the fact that the main problem of development of credit cooperation in the Belgorod region of Russia is the lack of sufficient professional knowledge.

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