

## Social security and firm performance: yhe case of Vietnamese SMEs / Sangheon Lee

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### Abstrak

This article investigate how social security provision - a key determinant of formality - impacts on small and medium-sized firm performance in Viet Nam. Based on enterprise cencus data covering all registered firms form 2006 to 2011, the authors find that firms which increase their social security coverage by 10 per cent experience a revenue gain of 1.4-2.0 per cent per worker and profit gain of up to 1.8 per cent, depending on the survival time of the firm. However, given the time lag beetween "investment" (in social security contributions) and returns (enhanced firm performance), specific policy measures such as initial social insurance subsidies for small firms could increase particiation in mandatory schemes