

## ABSTRACTS

**Bolotska D.V.** *Experience of the formation of pension systems in the leading countries of the world.* – P. 79.

The pension system is composed of the elements that form a complex socio-economic system. Each system has its own characteristics and has its own experience of reform. At present the need for change in the pension system is related to the changing demographics (decrease in the number of employable population while increasing the number of pensioners). The article analyzes the emergence and development of pension systems in the most advanced countries, is considers international experience in building the systems of compulsory pension insurance and the classification of these systems.

The analysis of the experience of formation of pension systems in the leading countries showed that the most modern pension systems were based on the principles of supply and solidarity, but in a changing demographic situation it was necessary to move to the notional accounts system. Bear in mind that the main goal of ongoing pension reforms in the leading countries is to achieve financial sustainability of these systems, while in the less developed countries (e.g. Ukraine) it is an issue of increasing the amount of pension benefits and ensure a decent standard of living for pensioners. Given the above, it seems appropriate to refer to the experience of the development of neighbouring countries to Ukraine for an objective analysis of the possibilities of using their experience in our country.

The promising way out of the situation with pensions in Ukraine could consist in realization of the concept of "double dividend", which is a multidisciplinary approach, as it proposes concurrent solution of the pension problems along with the urgent problems of environmental pollution.

In the future in Ukraine private pension funds could become an attractive direction of provision of pension benefits for the part of the population that will be able to make financial savings.

*Keywords:* population aging, pensions, pension system, classification of pension systems.

**Bondarenko V.M., Kyrlyk N.V.** *Peculiarities of the human capital investing on machine manufacturing enterprises.* – P. 111.

Investing into their employees the industrial enterprises receive guarantees that their activities will be profitable, and production will be served by qualified and productive staff that can innovate and apply them successfully in practice. However, the main problem is the unwillingness of Ukrainian industry owners to invest in training and education of their own staff as they seek to extract maximum profits by investing the minimum amount of financial resources. The main objective of the study was to re-

veal the theoretical aspects of investing in the human capital of employees and the analysis of the investment process by types at the machine-building enterprises in the Transcarpathian region.

For achievement of the main objective the article was structured into stages: clustering of approaches by domestic and foreign scholars as to the classification of investments in the human capital of a company; developing the authors' structure of costs for asset growth of human capital and the study of their origin; analysis of the level of human capital investment of employees by components at the machine-building enterprises of Transcarpathian region.

The authors have formed the following components of the human capital investments: education, innovation and creativity, migration, motivation to work, training and retraining in manufacturing, health care.

The analysis of investment in training and retraining of workers shows that the most active investment processes in this area were among the three types of machine-building enterprises, namely the production of electrical, electronic and optical equipment. The enterprises producing vehicles and equipment in 2010-2011 were not investing in such areas as retraining of employees and learning new professions, which was caused, according to the authors, by the transition from the CKEA-2005 to CKEA-2010.

The learning of new professions and retraining of staff was the most active until 2009, while the decline of investments has been observing since 2010 due to the crisis situation in Ukraine. Moreover, the lesser was the amount of production sold, the more investments were made by the machine-building enterprises into the training of personnel and their qualification.

Over the past 3 years the trend can be traced to a decline in investments in surveyed areas at all enterprises, that might be caused by the global financial crisis, which resulted that the enterprises were forced to cut their spending.

*Keywords:* human capital of an enterprise, investments, training of employees, retraining of personnel.

**Borisenko T.M.** *Regional aspects of decent living standards of the population of Ukraine.* – P. 181.

The article substantiates the significant role of regions in ensuring a decent standard of living. Author investigates the life's level conditions of the population of Ukrainian regions with such indicators as wages, incomes and consumption patterns of food. It is demonstrated that the settings for a decent life are not provided. The main ways to improve living standards of the population of the regions in Ukraine are expounded.

*Keywords:* region, decent living standards, incomes, consumption.

**Fomenko A.G.** *Sources of financing the expenditures on social protection of workers.* – P. 153.

Each economically advanced country is committed to providing a high standard of living. Social protection is a social indicator of development of the state. In practice, business entities bear the greatest responsibility for the implementation of social protection of the working population. Providing social safeguards requires considerable resources. Expenditures on social protection of workers are operating costs. For most manufacturing industries in Ukraine the share of social spending in the structure of transaction costs does not exceed 15%. The main sources of financing the costs of social protection of employees are wage fund and profits. To optimize the social costs it is important to determine which funding source is preferred and what costs are taxed or not taxed. Thus, the current problems in the context of social protection are the determination of the cost structure of social protection of workers, sources of finance and taxation,

The aim of the article is to examine the costs of social protection of employees and determine the source of such costs. The object of the study is funding the sources for spending on social protection of workers. The subject of the article is the cost of social protection of workers. The author uses such methods as system analysis, heuristic methods, and methods of induction and deduction.

Cost effectiveness of social protection of workers depends on many factors: chosen personnel and state social policy incentives, the cost structure of records and of course the source of funding. The state stimulates certain types of social services and benefits. In accordance with the legislation of Ukraine, businesses can reduce taxable income by the amount of such costs, but this increases the cost of production and reduces the amount of net income. As a primary source of funding is the profit, if any, the best option to ensure social security of employees is the division of responsibility between the state, enterprises and workers themselves. The main purpose of all businesses is to obtain individual benefits for themselves, and ultimately create a decent living, spiritual, professional and social development of the population.

The prospects for further research in this direction are to create a mechanism for controlling the cost of social protection, improving accounting and reporting.

*Keywords:* expenditure on social protection of employees, payroll, operating expenses, taxable income, tax expense.

**Goryacheva K.O.** *Economic essence of sustainable development of industry in Ukraine.* – P. 50.

Today the challenges of sustainable development occupy an increasingly prominent place in macroeconomic studies of both foreign and domestic scientists. This is due to the need to increase the volume of consumer goods produced by humankind to meet the ever growing needs. But the reduction of non-renewable resources has led the humanity to implementation of conservation practices and savings.

The purpose of this paper is to justify the Ukraine's transition to "sustainable" or fully balanced development.

Currently sustainable development is separately marked out. Sustainable development from a simple kind of economic development has become a promising ideology of the 21st century. However, the country's sustainable development is not possible without a stable operation of its businesses and organizations. At first glance in budgeting for sustainable development of the company it seems attractive to use the company's own funds.

Yet in most cases the market economy generates an objective need for industrial enterprises to use borrowed financial resources for ensuring the sustainable development. One of the forms of such borrowed resources is a loan.

Consequently, there is a need to ensure the sustainable development of industry in Ukraine. In order to enter into the circle of developed countries our country has to track the progress of global processes, and consider their main tendencies. While the world's leading countries widely use the opportunities for sustainable economic development and form the post-industrial society, the Ukrainian industry is predominantly based on traditional technologies stemmed from the early stages of industrialization. However, the strong potential of the domestic industry gives Ukraine a significant competitive advantage in the global market and it is a prerequisite to its sustainable economic development.

*Keywords:* development, sustainable development, sustainable development of Ukrainian industry, loan, industrial enterprises.

**Gumenyuk Yu.P.** *Educational and scientific potential of Ukraine from the aspect of international movement of human capital.* – P. 175.

Educational and scientific potential of Ukraine is the result of and a prerequisite for the social-economic development. In 1990 6.5% of global scientific and technical potential were focused in Ukraine; 11 people out of a thousand employed were engaged in scientific and technical sphere. Only in 2006 in the United States the number of researchers per thousand employed reached 6.0 people, in France – 8.3, Germany – 7.2, PRC – 1.6, and Brazil – 1.3, respectively.

The purpose of the article is to study the educational and scientific potential of the country and

prove the need for the development of science as a strategic resource for structural changes. The liberalization of the international movement of capital in the second half of the twentieth century led to the remove of the legal migration of labour force and expansion of the scope of its illegal migration movement.

The countries of the post-Soviet space have lost the status of leading countries of the world, and put down to the level of low quality players. Real spending on R & D in Ukraine in 2001 accounted for only 40% of the level of 1991. The pace of falling the spending on R & D in the 1990s, exceeding the pace of falling GDP and reduction of the material bases of research, were faster than the reduction of scientific personnel. However, the research group of scientists from the University of Melbourne showed that in 2011 Ukraine was at the 25th position among 48 countries offering the best higher education in the world.

Meanwhile, the shortage of personnel in domestic science and high-tech sector is clearly recognized as the biggest problem of the development of innovative components of the national economy. The author's research applied to three main reasons of undermining scientific potential: political instability, mass emigration of scientists and lack of interest in scientific growth. So, political instability is manifested in corruption, which is recognized as the biggest challenge for social transformation; the lack of interest is a consequence of the complications of self-realization in terms of corruption that causes undermining the scientific potential of the country and emigration of the workforce of the highest category.

*Keywords:* educational and scientific potential, development and research, international migration of labour force, innovation process, *foreign direct investment*, globalization, human capital.

**Gurnak O.V.** *The analysis of tax burden in the context of different tax populations.* – P. 60.

There is a vast literature on empirical studies of tax burden determinants. Today, in general, there is an understanding that not only the economical determinant but also demographic, institutional and even geographical determinants may have a significant impact on the level of taxes in one or another country. However, the results concerning the importance and character of these determinants influence are contradictory.

The aim of the research is to identify the determinants and the character of their impact on the tax burden in the countries forming the various tax populations and subpopulations. The concept of tax populations is established on the basis of evolutionary economics. Tax population is formed by the group of countries, in which the formation and development of tax relations occurred in the same socio-economic, cultural and civilization, geographical

conditions, which led to a particular vision of the role of taxes and use of similar taxation practices.

In the paper the results of cluster analysis sample of 117 countries are presented. These results are certain empirical confirmation of the objective existence of tax populations, as obtained grouping of countries in general coincides with the main identified types of tax populations with the use of logical analysis in previous works. Moreover, Western European and Eastern European subpopulations were clearly defined as parts of the European tax population as well as the subpopulation of postcolonial countries.

The results indicate that the set, character and significance of the influence of various factors on the level of taxation vary in different tax populations and subpopulations. For example, economic growth has a significant impact on the tax burden only in the countries of Western European tax subpopulation. As far as the budget deficit is concerned, the factor has a significant influence in Eastern European and postcolonial countries tax subpopulations, but its character is opposite (in the first case it is positive, while in the second - negative). There are other differences as well.

Understanding of the tax burden formation in the countries belonging to different tax populations and subpopulations allows calculating the potential tax rate and evaluate the tax efforts of these countries more accurately. It gives opportunity for decision makers to get solution if the government should cut down the tax burden or there is possibility to increase it.

*Keywords:* tax burden, tax ratio, tax capacity, tax effort, tax population, evolutionary economics.

**Huseva M.O., Shevchuk O.I., Popadynets N.M.** *Assessment of the regional features of Ukrainian trade turnover with the EU in terms of industrial sector development.* – P. 40.

The assessment of regional features of turnover of Ukraine with the EU in terms of industrial sector development is conducted in the article. The estimation of the export opportunities of the industrial regions of Ukraine, value of foreign trade turnover with EU countries and assessment of Ukrainian macro-regions integration level with the EU countries were conducted. The analysis of foreign trade turnover of Ukrainian regions was carried out. The level of integration of certain Ukrainian regions with the EU countries on the basis of the intensity of foreign trade was analyzed as well as the multidirectional character of their economic integration priorities was identified. The analysis of the dynamics of foreign trade and trade intensity index of the Carpathian region of Ukraine with the EU countries was conducted. It was found that the level of economic integration of all areas of the Carpathian region with the EU countries is rather high, since the share of these countries is

more than 50% of foreign trade. The geographical structure of the export of Carpathian regions was analyzed. The fact that more than 60% of its foreign trade is carried out with several major countries with very close and long-term partnership relations was determined. On the basis of analysis of the dynamics of export activities in the Carpathian region in individual industries, the tendency of increase in industrial exports to the EU, which persisted throughout the studied period (2005-2012 years), was discovered. The influence of European integration on the development of certain industries of Carpathian regions was outlined. Generally, the formation of European integration vector of Ukrainian regions foreign economic policy was substantiated.

*Keywords:* European integration processes, foreign trade turnover, industrial sector of Ukraine, regional economic integration, level of integration.

**Kharchenko V.A.** *The Essence of the management system of industrial enterprises development.* – P. 100.

The aim of the article is to develop the theory of the notion ‘management system of industrial enterprise development’ under the existing economic circumstances. In order to achieve this the following terms have been studied: the ‘system’ from the systems theory, ‘management’ and ‘development’ from the management theory, ‘system management’ from the system analysis, as well as the ‘system approach’ and ‘management system’.

The characteristics of these economic notions have been generalized and there have been defined those that allow one to form the content of the examined complex economic category ‘management system of industrial enterprise development’. This one, in its turn, according to the author, is a system uniting the processes of development and realization of financial-economic and production-technical decisions aimed at the development of an economic enterprise and regulating the interconnections between the integral parts of this system on the basis of optimization processes to achieve and ensure the efficiency of functioning in the existing economic conditions. Unlike the existing approaches, which expand on the interconnection between the subject and the object of management, the present definition underlines the necessity: to define the interconnections between the integral parts of the system, and take these into account during the development and realization of managerial decisions; to determine the influence of management subsystems during their interaction on the enterprise’s functional efficiency; to eliminate the disagreements between the tasks that are solved during the management of integral parts of the management system on the basis of prioritizing and coordination of tasks and aims of economic entities.

There has been suggested to consider the management system of industrial enterprise devel-

opment as a complex of subsystems of internal and external conditions. The subsystems of internal condition are the ones of production and marketing of products, financial and resource condition, which include elements of management. The subsystem of external condition includes economic, political, market and social factors (elements). The control of a complex of elements, which form the development management system, eliminates the disagreement between their management tasks and facilitates the achievement of the aims of industrial enterprises development.

*Keywords:* management system of development, industrial enterprise, management subsystem, managed system elements, management, system approach, system.

**Moroz O.S.** *Social responsibility of business in Ukraine: problems and ways of solution.* – P. 135.

The experience of leading developed countries dominated by the principles of market economy shows that today the creation of favourable business environment and attractive conditions for investors by a state is impossible without effective social-oriented business that relies on a comprehensive system of protection of the interests of all participants of economic relations guaranteed by the state and perceived by society as a whole.

At the same time, some social aspects of the business environment in Ukraine, including the application features of process harmonization of conflict of interest and ensuring the mutual cooperation of the state (regional) government, business owners (employers) and worker (trade unions), in our opinion, require further investigation.

The aim of the article is to highlight some issues related to the social aspects of business development, particularly in industry, and their possible solutions.

Analysis of specific existing interpretations of the concept of socially responsible business has shown that the implementation of social policies based on the business logic of market economy in the long run creates a favorable social environment and therefore provides the possibility of gaining well-established profits.

In order to develop socially responsible business environment the paper presents proposals for the formation of uniform business rules that are socially responsible to salaried staff and society as a whole, as well as the assessment of CSR and its criteria, the specification of reconciling the interests of social dialogue, and social mechanism for monitoring compliance commitments and responsibilities of the parties.

*Keywords:* business, business-environment, power, interest, conflict, trade unions, social policy, social dialogue, socially-responsible business, socially-oriented business.

**Nadruga V.I.** *Social risks of modernization of city-forming industries (by an example of the enterprises of coal branch).* – P. 144.

This article analyzes the social risks of modernization of city-forming industries, which have the greatest manifestation in the process of restructuring the coal industry. In the case of non-system closure of coal mines the settlements with single-industry specialization could be threatened with social collapse.

The analysis of the dynamics of the coal-mining regions' demographic indicators suggests that the social environment changes in the period of market reforms have led to a significant deterioration of the structure and quality of human resources.

According to the Law of Ukraine "On Social Services", the social risks can be considered as difficult life circumstances that objectively break the normal vital activity, the consequences of which cannot be overcome by a person without assistance. Therefore, in general, the social risks are those that are caused by the social nature of the relationship, and in most cases it is impossible to protect one from them.

The author proves that the study of the social risks should proceed along with the study of the interaction of man and society. The main reason of new social problems that arise as a result of the restructuring of the coal industry is badly thought-out actions of state institutions. Thus, 80% reduction in the operating costs of mines subsidizing had been planned by 2014, and their complete termination – by 2016. Even under the condition of full funding the factor of increase of the social risks for man is not taken into account – the accelerated rate of development of the social factors is the cause of the loss of the stabilizing patterns of thinking. If a person is unable to adequately assess the situation, he is not guided by positive social experiences, but he looks for the easiest answers, which often do not meet the moral order, or are outside the law of the state.

The dominant social risk of the coal industry reforming is unemployment. Actualization of the risks of unemployment causes poverty, which, according to the most scholars, acts as the most urgent threat to human development. Integration of factors of poverty with single-industry coal communities determines the risks of inheritance of social problems by a new generation: poor families do not have the possibility of providing good education to their children, that's why the next generation will not be able to compete in the labor market. It means that the children will have the same status of being poor as their parents. This kind of risks inheritance from generation to generation can not only greatly exacerbate social problems of separate segments of the population, but also lead to the depression of certain regions.

Thus, the current phase of the coal industry reform should proceed with the need to minimize the

risk of human social development. The major direction of the coal industry reform should be the optimization of the region labor market, particularly with the maximum possible preservation of former jobs and their subsequent diversification.

Based on the analysis carried out the possible ways to minimize the social risks of single-industry communities are suggested.

*Keywords:* social risks, individual risks, human development, poverty.

**Petrenko O.D.**, **Petrenko O.O.** *Mathematical models of price competition of railway and industrial monopolies.* – P. 161.

As evidenced by the world practice, the balance in economic systems never strikes, and it requires studying them as a part of a dynamic approach in the image and likeness of natural sciences involving mathematical modeling. Price is the main instrument of market relations. In developed markets there is a free pricing achieved by free bargaining between the seller and the buyer. In the transition economies of Ukraine in new economic conditions it was assumed that the price liberalization establish the optimal proportions (by the "invisible hand"). In fact, at the initial stage of reforms everything went exactly the opposite way - the prices were exploded and did not reach equilibrium, and such a disparity initiated a continuous inflationary spiral.

One of the main objectives of reforming the Ukrainian railways is to reduce costs and, consequently, the cost of transportation. However, contrary to the logic of the reforms, the question is not constantly on the reduction under the assumption of a tariff increase. The rates for rail transport grow not only due to the desire to increase its monopoly profits, but also to the inflationary pressure in economy, and as the main argument of their increase is the rise in prices for basic products consumed by the industry. In this case, however, it is left out of the question to what extent the very "UZ" may affect inflation.

Responding to their direct function, i.e. transportation, railways of Ukraine should maintain the structural balance of the national economy. The prices (tariffs) for their services have the most profound effect on the economy. Railway transportation tariff is the price of carriage of goods or passengers established on the basis of the current cost of transportation, supply and demand taking into account the price for other transport modes, as well as in other ways.

*Keywords:* railway, industry, price, "price race", inflation, monopoly, competition, mathematical model, tariffs.

**Podluzhna N.O.** *The interrelation between categories "intellectual capital" and "knowledge".* – P. 91.

The basis of intellectual capital is knowledge of personnel and companies, but not all, only those that are "useful" for the company. Such intellectual

abilities and skills of staff, professional competence, which is used in the production and management process, promotes the growth of the market value, provides a competitive advantage, and helps to create innovation. Such a company is able to identify such knowledge and manage it. Only professional staff can provide a competitive advantage, and knowledge of the personnel providing the development of new strategies and guidelines for changing these benefits.

The main approaches to the interpretation of the term "intellectual capital" are investigated. It is considered as a set of values, as a process, as a result. These approaches indicate the existence of staff knowledge and knowledge of enterprises in the structure of capital.

The structure of intellectual capital has three components: human, organizational, and consumer capital. Each component of intellectual capital contains certain kinds of knowledge that are useful for the enterprise. These are the three main types of knowledge: knowledge of staff that is in human capital, corporate knowledge contained in the structural capital, and knowledge of the environmental factors that belong to the client capital.

Considering the nature of the intellectual capital management it was found that knowledge occupies central place in it. This process includes planning the necessary knowledge base, which allows you to make a profit, organization capacity- building knowledge, and motivation to gain knowledge and control of resources in terms of knowledge effective use.

*Keywords:* knowledge, human capital, intellectual capital, management, enterprise, personnel, structure.

**Vyshnevskaya O.A.** *Information constituent of the sources of statistical information for the needs of social policy in the current conditions.* – P. 168.

One of the main functions of the modern state is the development and implementation of social policy, formulation and implementation of which requires high-quality information support (which constituent is statistical information). This would contribute to the adequate management both at the national and regional levels. The national science of public management did not pay much attention to studying the sources of the statistical data required as an information base to support state social policy.

The following sources are the most informative and qualitative in terms of developing the data to support social policy with statistics: population censuses, household sample surveys, subject-matter (module) surveys, the existent statistical reporting, and administrative data.

Based on information obtained from the sources reviewed, the state statistics bodies develop quite a wide range of statistical data that comprehen-

sively characterize different aspects of life covered by social policy, in particular, with respect to the total size and composition of population, mortality and birth rates, life expectancy, employment and unemployment, labor demand and supply, economic activity and wages, income and expenditures of population, living standards of citizens, per capita incomes, educational attainment of the population, morbidity and medical care, living conditions, etc.

However, these sources differ in coverage and frequency, complexity, cost, quality and timeliness of data and have both advantages and disadvantages, so we believe that they should complement each other. In addition, in order to develop statistical information to satisfy the needs of social policy, it is advisable to supplement them with such source of information as administrative electronic registers, which are hardly used in Ukraine nowadays since they are autonomous and operate under different standards. Social statistics widely uses six of the above mentioned sources, while the register of natural persons, including population register, is not applied.

Thus, it is quite timely to establish the unified population register, which primarily requires the adoption of appropriate political solutions, study of the relevant experience of developed countries by national experts, development of the necessary legal framework, concept and feasible mechanism of its creation and protection of personal information.

*Keywords:* sources of information, population census, sample survey, social statistics, social policy.

**Vyshnevsky V.P., Lepa R.M., Polovyan O.V., Prokopenko R.V., Chekina V.D.** *Modeling of the financial and economic development of a region: experience of planning and creation of the large-scale informational and analytic system (continuation of the article, beginning – in №3/2013 of the journal "Economy of Industry").* – P. 15.

The content, relevant problems and experience of forming the large-scale informational and analytic system (IAS), designed and created in the Institute of economy of industry of the NAS of Ukraine, are developed.

IAS is assigned for the economic and mathematical modelling of the financial and economic development of a region, construction of medium-term scenarios of development, and assessment of consequences of economic decisions accepted by the central authorities and economic units (population of a region, small and large firms and organizations).

IAS comprises mathematical models of the region's economy; statistical and other relevant information databases that are essential for the designing and verification of these models; software that provides users the possibility of the practical applica-

tion of IAS; organisation of the management of a single complex of IAS.

In the article the methodology is exposed and the choice of economic and mathematical modelling tools is grounded, the short mathematical description of the complex of models, which constitute IAS, is provided. In turn, these models are subdivided into three groups: (I) objective models (mathematical analogues of the items, processes and phenomena from which the region's economy consists of); (II) models of financial and economic regulators (the mathematical analogues of the actions that subjects of regulation take, which have influence on social and economic processes in the region's economy in order to achieve the prescribed parameter); (III) models of integration of the economies of separate regions in a unified system.

Besides the abovementioned, the description of the technologies of the informational support of the complex of IAS models, their parameterisation, adjustment and verification are offered in the article, as well as the peculiarities of the programming and organizational providing, application on practice and technical support service.

*Keywords:* informational and analytic system, economic and mathematical modelling, financial and economic development of a region.

**Zakharova O.V., Gorodnichuk N.V.** *Justification of scientific principles of quality assurance of professional development of industrial enterprises staff.* – P. 123.

The necessity of the quality management of the process of professional development of industrial enterprise staff was justified. The factors affecting the quality of training were offered and their classification was defined. The scientific principles of quality management of professional development were investigated by means of the analysis and comparison of the principles of the individual components of the process. The influence of vocational training factors was revealed and supporting principles for each of the subprocesses were determined.

The process of quality management of staff development is a complex phenomenon as it consists of two interconnected, but at the same time self-contained subprocesses – quality management and management of professional staff development. Therefore, for the justification of the general principles that should form the basis of an efficient system of quality control of professional staff development it is necessary to consider the interrelated principles for each of two components of this process. In this case,

the quality principles of vocational training have to be converted in accordance with the ISO 9001:2008 standard.

To determine the justified scientific principles of quality management of staff development it is more advisable to make the analysis and comparison of the principles of individual components of the process. The analysis of current practices of the management of professional staff development allowed us to establish a significant amount of research that emphasize aspects such as training, education, effective teaching, organizing vocational training, etc.

The principles based are comprehensive and cover all the aspects of the quality staff development and can be applied at the level of an individual enterprise, industry and economy in whole in the formation of regulatory requirements to the general system of the vocational training.

Thus, the implementation of a quality assessment of the effectiveness of professional development is impossible without systematic performance evaluation. This will enable a comprehensive quantitative and qualitative characteristics both the individual components and the overall effectiveness of the professional development of the staff. The development and continued use of a complex system of indicators to measure the quality of professional development should be the basis for the company expected level of quality and effectiveness of professional development of staff.

*Keywords:* quality, quality management, staff, professional development, factors, principles, process, subprocess.

**Zhykhor O.B., Neskorocheva I.I.** *Functional and classification aspects of stock indices.* – P. 5.

The article defines and clarifies the system of stock indices functions. Based on the analysis of methodological approaches and functionality their multi-criteria classification is developed. The offered classification of stock indices represents all features of constructional and functional setting of indicators and provides a theoretical basis for the improvement of methodology of stock indices, increase in transparency in the market of securities and increase in efficiency of investment mechanism in the market based on the fruitful co-operation of financial and real sectors of economy, especially the industrial sector of Ukraine.

*Keywords:* stock index, stock market, stock market condition, securities, industrial sector of economy.