

## ABSTRACTS

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*P. Begma*

### **MODERN APPROACHES TO THE LABOR POTENTIAL MANAGEMENT OF THE SMELTERY**

The study of contemporary approaches to managing labor potential in the metallurgical industry enterprises acquires considerable relevance. All this aims at searching for new management forms, to the development of the staff potential, on the search for new motivation forms. During the last years many academics in scientific community of the problematic that have expressed certain interpretations of the category were engaged. In this regard a large number of interpretations of the economic category appeared. Full generalizing the definition of «labor potential management of enterprise» based on flow processes is absent.

The aim of the article is to deepen the essence of the concept of «labor potential management of the enterprise» on the basis of the logistical approach. The article analyzes the scientific approaches to the definition of «labor potential management», «labor logistics», «human resource management», «logistics management» and «logistics system». The author's approach to the definition of labor potential logistic management of the enterprise is offered.

Novelty the proposed approach to the concept of labor potential logistics management of the enterprise is the idea of stockpiling enterprise workforce through labor logistics. The idea is to ensure consistency between existing enterprise jobs that require some certain employees (skills, personal qualities), and workers with different qualities, training, qualifications. In this regard the formation of the labor flows movement in the enterprise requires a constant choice of the most effective options, taking into account all factors and circumstances.

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### **INTERBANKING MONITORING AS A ESSENTIAL PART OF ESTIMATION SYSTEM OF BANK PROBLEM CREDITS**

Banks implementing of active and passive operations, services and products, is accompanied by a probability of different types of risks occurrence. This phenomenon is especially present in carrying out banking transactions related to the lending process.

Developing a risk-oriented business strategy, a banking institution must foresee certain risks and be ready to their counteraction, it is not taking into account all the complex of banking risks in crediting that caused sharp increase in the index of credit problem debt in Ukraine. Monitoring of crediting processes is the indicator of determining fluctuations in the crediting business. The aim of this work is the investigation of peculiarities and improving interbank monitoring of crediting processes. There have been developed theoretical approaches as for of interbank monitoring and the quality of credit portfolio, aimed at bank risk minimization that foresee the involvement of bank departments in monitoring those which do not perform credit activities but influence the quality service of borrowers credit contracts by the following ways: the implementation of fraud-monitoring; using compliance-control; conducting the audit of credit processes and accounting monitoring of the processes of repaying problem credit debt.

The main conclusion of the investigation is that applying this complex will enable the banking establishment to strengthen its own financial and economic safety, will give the opportunity of confident and active development under conditions of severe competition, of effective and adequate reaction to changes in credit portfolio quality.

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### **SCENARIO CLASSIFICATION OF THE CONTROL-FACTOR CHARTS ACCORDING TO ENTERPRISE CLUSTERING**

The analysis of the existing popular control tools was conducted. The advantages and disadvantages of the listed control tools were distinguished. The necessity to develop tools to control the enterprise social and economic development was found.

As a result of the research the methodology of scenario classification of the control-factor charts according to enterprise cluster was worked out, which in its turn has a range of particular innovations:

– The control-factor charts, which are used as the tools to control the enterprise social and economic development, were offered for the first time. The suggested charts are the classification benchmarks, which allow classifying enterprises into particular clusters, defining the way and the dynamics of the enterprise development. They allow to define the enterprise development strategy, possible scenarios of development depending on the vector change and the enterprise social and economic development dynamics indexes;

– The matrix of the possible scenario dependence on development factor and process to be controlled was offered. It allows examining the dynamics of the processes under control which characterize the development factors. Also, the enterprise development scenario can be established and duly corrected depending on the processes dynamics to improve its efficiency.

On the base of the conducted research and the obtained results, the suggested methodology, which has five stages, makes it possible to determine the successive steps to be taken as well as information to be considered in order to work out the control-factor charts according to the enterprise cluster type and the matrix of the enterprise possible scenario development dependence on the development factors and processes, which have to be controlled.

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### **DIFFERENCES OF TECHNO-ECONOMIC DEVELOPMENT OF COUNTRIES AS A CAUSE OF CONTRADICTIONS AND ASYMMETRIES IN THE SYSTEM OF MODERN INTERNATIONAL RELATIONS**

The asymmetry of modern international relations is caused by the contradiction between macroeconomic system of more and less developed countries. This contradiction is the result of technical and technological advantages of those countries that own by them. The presence of asymmetry means that there are conditions and the probability of the spread of contradiction, which emerged in the techno-technological field, to the rest of society spheres of life. Different level of innovation development is one of the key reasons of economic inequality and factor of different social status of their nations, and also creates prerequisites of political, cultural, spiritual, mental expansion of the more powerful in that sense countries.

To understand the deep transformational changes that are happening now in the global economic system, the contradictions associated with the usage of innovations should be considered as the driving force of social development (rather than one-sided cause – only as a factor of destruction). The context of the new mode of production forms the opposite but inseparable and interactive aspects of economic life sphere of society development, which is always (constantly) enrich and complement each other. This finds manifestation in changes of techno-economic paradigm (in the features of transition period from the industrial economy to the post-industrial), in realization of glocalization strategy and implementation of reverse innovations, as well as in many other processes and phenomena of the modern development of global economy.

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### **PROBLEMS OF QUALITY ASSURANCE SERVICES IN MEDICAL BRANCH OF UKRAINE**

It should be noted that the Ukrainian healthcare industry has been unfortunately undergoing quite negative changes over the years of Ukraine's independence. The closures of health institutions, the decrease in the level of material resources and the lack of experienced physicians, especially in rural areas, have resulted in the total quality loss of medical services.

One of the mechanisms of improvement in the quality of health care is material incentives for the personnel. Such incentives should be proportional to the workload of the personnel, and above all, to the quality of the medical services they provide.

The 1990s witnessed quite difficult relations between state and private health institutions. At the first stage the quality assurance of the medical services at private institutions gave rise to particular concern. The poor treatment in the state healthcare sector was very often determined by purely human factors, in particular, the complete unwillingness of the leadership of the state healthcare sector to compete with the active and mobile private healthcare institutions.

Quality control as a regulatory instrument at healthcare institutions is to be implemented via consecutive performance of the following actions:

- determining the criteria (standards) of quality;
- assessment of the compliance of the object under control with the adopted requirements and criteria;
- the system of actions to be taken in case of noncompliance with the adopted criteria;
- planning of improvement of the requirements for the standards;

The effective improvement of the quality and security of health care in Ukraine requires the development and consecutive employment of a state strategy for improvement of the quality of medical services.

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A. Zadoia

### **GREAT AND SMALL COUNTRIES: THE INTEGRAL INDICATOR OF INFLUENCE ON THE WORLD ECONOMY**

The article deals with analysis of economic advantages of great and small countries. There is a very popular point of view that great countries in terms of territory and population have some advantages in the field of economy too. It is true. But small countries have own advantages. And historical experience demonstrates that an influential player in the modern world may be without unlimited territory and multimillion population. These advantages are determined as a rule by institutional factors. Dynamic of the world economic development shows that ignoring "small" countries with high ranking in the sphere of international economic relationship may be reasons of the future problems.

In the article the methodology for calculation of the integral indicator of the country's influence on the world economic processes has been offered. This indicator is sum of the country's ranking in the world in terms of GDP, GDP per capita, goods and capital export. It has given a possibility not only to classify countries more correctly, but to predict potential threats of new disputes in the world economy.

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### **PRECONDITIONS FOR THE FORMATION OF INTEGRATED STRUCTURES IN RURAL AREA**

The urgent implementation of the new functioning model of agricultural production is considered. The negative trends in the development of rural areas of Ukraine was analyzed.

The reasons of disproportions in the development of local villages and towns have been explored.

The reduction of material and technical base is analyzed and identified a decrease in the number of retail shops in rural areas during the 2005-2014 years. The investigation of the main indicators of retail development in urban and rural areas points to worsening of the situation with the trading service of the rural population.

High levels of unemployment among the rural population and the general deterioration of indicators of social sphere development was the reason of labor migration and worsening of the demographic situation in rural areas. In addition there is a decrease in population density with increasing distance from borders of metropolitan areas, and reducing the number of rural settlements.

One of the basic preconditions for necessary cooperation is the fact that 77% of the total number of people employed in the agricultural sector and almost 40% of the total employment of the rural population are engaged in private farms. At the same time there is a constant under-financing of the agricultural sector by the state and decrease of banks' financing activities of agro-industrial complex. Private farmers are forced to use intermediaries in the supply chain. This leads to an increase in prices and to the absence of control over the products quality.

The external environment of personal farms is investigated. It can be represented as a complex dynamic multi-agent system. The main subjects of the environment can be represented by actors of intermediaries (the main participants in the cycle «production – harvesting – processing – realization») and actors from «Contact Audience.» With the precedent UML modeling methodology chart the function of each group of actors is investigated.

*УДК 657.6*

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#### **CLASSIFICATION OF MANAGEMENT CONTROL AND ACCOUNTING INFORMATION QUALITY CRITERIA**

Principal channels for effective management of companies are management control to implement the strategy through behaviour management personnel, and accounting, which is the information system decision support.

As the conceptual basis of the quality of accounting information system means the complex of criteria used in the formation, grouping and providing accounting information users.

Ground conditions that proposed for use in the development of accounting information quality criteria are compliance with the current legislation of Ukraine; Consideration of and recommendations applicable IFRS, NAS and the Code of Ethics for Professional Accountants; taking into account the nature, timing, policy and quality control procedures of accounting information.

Quality criteria should be understood as benchmarks used to evaluate or measure of management control and accounting information, respectively. The exact list of criteria as defined by the tasks that puts management system to the accounting and management control, depending on the strategies which accepted by the entity.

Acceptable quality criteria of accounting information are necessary for the controversial evaluation or quality measurement in terms of the management information needs. These criteria serve as a kind of reference system of benchmarks, which ensures unified interpretation and understanding of accounting information for all users. In fact quality criteria can be formal and informal.

Quality criteria of management control should systematize as existing and specially designed criteria. The specially developed criteria of accounting information can be legality, assessment, stability and timeliness.

Within the unified management system can be used different quality criteria for identical accounting information due to management decisions, for the adoption of which it will be used.

### **DEVELOPMENT THE ENTERPRISE COMBINED INNOVATIVE STRATEGY BASED ON THE BALANCED SYSTEM SCORES**

The necessity of improvement of technology of development of innovative strategy of enterprise is certain on the basis of the balanced system of indexes and formulation of key aspects of support of strategic development.

For the construction of the combined innovative strategy of enterprises existent strategies must be divided into ingredients. For distribution of strategy on ingredients the method of the balanced system of indexes was applied. The basic setting of the marked conception must consist in embodiment of strategic reference-points of management of enterprise in realities of economic activity, and also to connect certain strategy with cost indexes and current activity of enterprise.

For the construction of the combined innovative strategy it is suggested to determine an integral criterion after that strategy will be estimated. Such criterion is an index of the net discounted profit, but as criterion for the estimation of measures, that is included in innovative strategy, prognosis of influence of measures on the height of volumes of sales of products of enterprise.

On this basis it is suggested to apply the pattern of the forecast growth (SGR), that consists in determination of maximally possible annual height of the level of volumes of sales, based on the pre-arranged coefficients of charges in economic activity, debt and sum ratio to payment of dividends. Basic maintenance of suggestions in relation to this model consists in that the height of assets must equal the height of account payable and property asset.

The basic idea of determination of the combined strategy consists in that for her will be selected only those measures during realization of that, a height of volumes of sales will be the more set size. Thus, SGR is a basic criterion after that the strategic plans of enterprise can be determined

The system of basic coefficients and factors that influence on forming of the combined innovative strategy of enterprise on principles of pattern of the forecast proof growth is offered. It is suggested to determine the integral estimation of efficiency of development of the combined innovative strategy on the basis of method of adjustment of norm of discount.

There is discounting after a higher norm taking into account those risks that influence on realization of innovative strategy. The calculation of the net discounted profit from realization of the combined innovative strategy must be based on the prognosis of increase of volumes of sales, account of charges during realization of measures of innovative development, account of the limited nature of financial resources of enterprise and to adjustment of norm of discount.

### **MODEL OF ENTERPRISES' STRATEGIC DEVELOPMENT WITH IMPACT OF ENDOGENOUS FACTORS**

Development of reliable analytic approaches to the strategic development of the company is a very important scientific and practical problem, which still requires elaboration of additional theoretical and empirical treatments because existing models have certain disadvantages being primarily the lack of adequate representations of the features changes of the mature companies. However, these "late" stages of companies' development can be very dangerous due to possible instability relative to the volatility and uncertainty of economic environment.

Greyner's Model which authors believe is one of the most powerful approaches that define the essence of a particular stage of development and the reasons of certain crisis, which ends this stage of course, allows to block negative effects caused by such a crisis and even to prevent the crisis. But for the "late" stages of development this model also gives inconsistent results.

According to the author's concept the strategic development model based on the concept of life cycle (and Greyner's Model in particular) should be extended by involvement of abroad system of internal factors in the consideration that often determine the nature of the organization and shape its priorities at certain stages. These factors are believed to be attributed primarily are organizational culture and employees' psychological capital.

These factors have the most effect on the stages of cooperation and team building (according to Greyner's Model) and, according to the data of empirical research can either postpone or even block the onset of the respective crises. In addition, the impact of these factors leads to the development of alternative scenarios of company development.

Yet future research are necessary which include involvement of additional factors influencing the strategic development of organizations to be added to the analysis along with empirical testing of hypotheses formulated.

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### **REGARDING INNOVATION ACTIVITY ON VARIOUS STAGES OF ENTERPRISE DEVELOPMENT**

To ensure the effective operation of the business at this stage it is important to develop innovative activity, which varies depending on the period of development. Periods of innovation in the enterprises revealed the following trends: fluctuations in total spending on research and losses under the influence of globalization processes; redistribution of share of costs in areas in total costs; increased spending on research at the same time reducing costs of acquisition of new machinery, equipment and software.

One of the main conditions for innovation and increased innovation in the enterprises is effective control. The system of company innovation management resulted in innovative activity subsystem by type of management. The definite phases of innovation and enterprise development stages can influence the innovation management.

The main elements of the strategy formation can increase innovation activity of enterprises. The first block of development of the strategy includes the choice of innovation determinants. The second formation strategy block involves setting goals and choosing the type of strategy of innovative development of enterprises. The third unit combines functional business strategy, strategic and tactical plans. The fourth block specifies the mechanism for the strategy implementation for the increasing of innovation activity in the mechanisms of financing innovation and strategy implementation tools. The fifth unit ensures the implementation of strategies and analysis of its effectiveness.

One of the obstacles to increasing innovation activity is lack of planning and forecasting. A block diagram of forecasting innovation in the enterprises can achieve strategic objectives to maintain and expand market share.

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### **BUDGET MANAGEMENT OF SUBJECTS OF ECONOMIC ACTIVITY: MOTIVATIONAL ASPECT**

Among a variety of systems of management of successful business entities the most efficient and effective now revealed budget office, carried out on the basis of construction of system of financial and management accounting, qualified diagnostics of the financial state of the enterprise, planning operational and financial results in the short and long term, as well as monitoring their implementation. In the development of the budget was attended by heads of almost all departments of a business entity, and certain centers of financial responsibility, which include the composition of the permanent collegial body of the budget Committee. The process of harmonization of the budgets of all levels with the integrated budget of the enti-



ty performed by the method of top-down and bottom-up, has a powerful motivational impact on virtually all participants in the budget process and get them working on the implementation of the commitments made in meeting the goals of the enterprise. Providing information about planned and actual results of a business entity (as managers directly involved in the budget planning process, and almost all workers who carry out the implementation of these plans) is an essential positive psychological factor that can improve quality and productivity. Indeed, in this case each employee has a clear chain of all production activities, their place in the total working process, as well as qualitative and quantitative final results. The more clear the company's goals to all employees, the more likely they will be implemented. Because goal setting is a cognitive process and conscious goals and intentions – this is just what underlies the motives of the individual. The core of budgetary control business entity is the desire of employees to achieve goals, to achieve a certain result. In turn, the of employee satisfaction results not only completes the process chain of motivation, but it is the starting point for the next cycle of motivation of the budget process.

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*I. Shkura*

### **PRAGMATISTS OF APPLYING METHODS OF INVESTMENT PROJECT APPRAISAL IN UKRAINIAN REALITIES**

The measure of justification of investment decisions taken depends on the applied methods for investment project appraisal and, ultimately, the financial results of the entity. Any companies, local and state authorities, international organizations and institutions faced investment decisions. On the other hand, there are some pragmatic aspects of different methods of investment project appraisal using which the realities of the Ukrainian economy should be taken into account.

The characteristics of static and dynamic methods of investment project appraisal vary. Both groups are applied in practice, but using dynamic methods is more practicable than the static ones. The special attention should be paid to the determining of the discount rate for the project cash flows and value of equity for the classical approach and for the current situation in the country. The investigation results showed the impossibility of carrying on the practice of developed countries for the Ukrainian realities and determination of a discount rate in a way which is appropriate for countries with the stable economies. The application of dynamic methods of investment project appraisal have been substantiated using a discount rate equal to the average rate of return of available alternative investment at least to keep capital investment and save business value. Besides, the dynamic methods which are based on the compounding and using different rates for the inflows and outflows could be applied.

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### **THE PROBLEMS AND CHALLENGES OF YOUTH UNEMPLOYMENT GROWTH FOR UKRAINE AND EU COUNTRIES**

The problem of unemployment in today's globalized world has long ceased to be local. Regulation mechanisms (those that have been used till nowadays and covered a number of interrelated activities in various spheres of international cooperation), could not fully offset the negative trends related to population migration, its employment, formation of labor potential (especially among youth) etc. The global scale of people's displacements, associated with wars, conflicts and persecutions, exceeds all the indicators recorded before. Migration crisis that swept the EU in the second half of 2015 has become a problem they were not ready to. In Ukraine the surge of migration is caused by current macroeconomic and military-political crises. The rate of youth unemployment in Ukraine has reached unprecedented levels. Youth is the most active and mobile part of Ukrainian society which accounts for a large share of la-

bor and illegal migrants. Nowadays such social, economic and political conditions of the life of society have been formed in Ukraine that may cause a new wave of emigration and it may be the next challenge for the EU. Therefore, to reduce the negative impact of the unemployment crisis on the economy of Ukraine and optimize migration flows with European countries the series of regulatory measures are needed. Among them the most effective is the following measures: to promote the institutionalization of migration at the governmental level (based on the EU-Ukraine Association Agreement), to create at the legislative level conditions for virtual forms of employment development in Ukraine and to provide a productive relationship of science, education and production.