

SUMMARIES

УДК 658.061.5

S. Alekseev

CONCEPTUAL MODEL OF FORMING STRATEGIC POTENTIAL OF TRADE ENTERPRISE

For realization of effective management of trade enterprise strategic potential necessity is in creation of conceptual model of forming strategic potential of trade enterprise, in basis of which intercommunication between the internal and external environment of enterprise and adaptation of potential of enterprise to external potential must be. As an enterprise in the conditions internal environment of market economy is the open system and his co-operating with an external environment is permanent, strategic potential of enterprise is formed under act of external environment.

External macropotential of enterprise characterizes a strategic potential which estimates the aggregate of possibilities of external environment of indirect influence in relation to forming an aims and realization of strategies of development of enterprise, and external micropotential of enterprise characterizes a strategic potential which estimates the aggregate of possibilities of external environment of direct influence in relation to forming an aims and realization of strategies of development of enterprise.

Internal strategic potential represents internal possibilities of enterprise in relation to achievement of strategic aims by forming and use of strategic resources.

External potential executes a forming function for internal potential, which consists in forming of strategic aims, and internal potential executes a strategic function which consists in the choice of strategies of achievement of the set strategic aims and their realization.

Internal strategic potential of enterprise must represent possibilities of internal environment of enterprise in relation to achievement of strategic aims and realization of strategies of development.

УДК 728.1(477)

I. Azhaman

STATUS AND TRENDS IN HOUSING CONSTRUCTION IN RURAL AREAS OF UKRAINE

One of the factors that affect the supplying of labor, professionals' willing to work in the agricultural sector is the socio-economic conditions, including trends in housing construction in rural areas.

Considering the limited financial capabilities of modern farms to build housing and high bank rates for loans the main source of funding for the construction of housing are individual means of citizens, the financial source of which is income. It is the wage rate which determines the ability of the agricultural workers in building houses and increasing the improvement level of everyday life. Agriculture in terms of average salary ranks is 10th among the 13 activities. The growth rate of wages in agriculture are ahead of the growth rate of the construction works cost.

The level of housing finance in 2010-2011 is lower than in 2007-2008. The negative thing is the fact, that the share of investment in housing in the total amount of investments in 2007-2011 is reduced, indicating a reduction of investment attractiveness of this area.

Dynamics of commissioning housing in rural areas during the period from 1990 defined the recession until 2001 and a gradual increase since 2002 (excluding 2009 and 2011). General trends in construction in rural areas extend to all areas, but the volume of commissioning housing for each of them is vary greatly. Structure of commissioned residential area indicates increasing their share in the country and leading position the construction of individual houses.

In Ukraine, the volume of commissioning of new housing is reduced each year. However, as for the construction site – more people put their residential buildings in rural areas. In relative terms flats, houses, including individual, are built more in rural areas.

УДК 330.322

Yu. Bartashevskia

COMPLEX APPROACH TO AN INVESTMENT RISK ASSESSMENT OF ENTERPRISE

Attracting investment is one of the sources to foster an enterprises development. In this direction taking activities specified by the investment project is connected with the risk of investment resource implementation. That is why the problems of investment risk assessment, development of approaches to assessment, defining the criteria and substantiation of the investment project selection based on the level of risk require finding a solution.

In the article there have been substantiated the approach to investment risk assessment of a machine-building enterprise while implementing this investment project, its content and sequence of usage. Necessity to combine expert and statistic assessment methods has been proved, which allows **defining the most probable risk factors and consequences of their influence**, forecasting the level of risk and substantiating the methods of risk minimization at the stages of the investment project implementation.

УДК 658.5:004

T. Bochulia

ORGANIZATION OF INFORMATION COMPONENT OF MANAGEMENT PROCESS IN THE ECONOMIC SPACE

In the article considered organization of information system in contour of intellectual and technological platform, adapted to the requirements of the reformed society and economy, which is configured for functioning in the conditions of high risk and flexible to internal and external changes.

Taking into account exceptional importance of information strategy that alters role function of information product, carried out a qualitative assessment of the information in the time dynamics.

When designing information provision on the forms of accounting information, shows the levels of information awareness, in which frameworks is balanced completeness of requests for information, that allows harmonized information processes and, as a result, financial and economic condition of the economic subject.

Hypothesis of performance of information system is derived from the assertion regarding satisfaction of financial and business needs that expressed in terms of information totals, which available for processing. The determining factor is the period of time in which possible to obtain the greatest positive effect. Proposed own vision of information interpretation of decision through attracting of information at the time of the formation and choice of management alternatives.

The information flows in financial and economic structure of business suggested functioning mechanism of information system in planning the aspect of objectivity final result and the consequence of management decision.

In the future the author considers perspective to extend research and improve the methodological approaches to determining the value of information and reduce the costs associated with service of information system.

FOREIGN DIRECT INVESTMENT: GLOBAL, NATIONAL AND REGIONAL ASPECTS

While general level of direct investments decreased in 2012 in developing and transitive countries appeared less affected by such decrease. 9 of 20 most important recipients of investments are developing countries.

In the global space of FDI invested primarily in commodity oriented activities. In Ukraine – in manufacturing and financial activities, and in the region – in manufacturing (wood processing and production of wood (a joint interest of investors from EU and CU), other industries (interference priority for EU investors)). CU attractive for countries at the regional level is real estate, service, repair, household appliances.

Ukraine successfully attracted nearly 8 billion usd in 2012 that was in part due to the European Football Championship. Major investors to Ukrainian economy in 2012 were Cyprus, Germany and Holland. They contributed about 50% of all FDI. Most of them were directed to industrial and financial activities. Russia's part in overall flows of FDI to Ukraine was only 7%.

Inflows of FDI from EU countries to Transcarpathia are very important and they actually support an innovative production.

5 most attractive types of economical activity represent 85.2% of region's innovations. Investment flows from Russia, Kazakhstan and Belorussia are much smaller and have no significant impact on not only economical and industrial processes but also creating new payrolls.

Thus results of the research on national and regional levels prove the importance of co-operation of Ukraine and EU-countries in investment and development of innovations.

THEORETICAL AND METHODOLOGICAL PRINCIPLES FOR DEVELOPMENT OF MODERN INTERNATIONAL POLITICAL ECONOMY

The increased interest to the international political economy (hereinafter IPE) relates to the need in searches for qualitatively updated motivations of human lives. In particular, it is necessary to develop the appropriate strategy with tactical mechanisms, which would be directed to establish the favorable prerequisites for influence of social factors on the world economic development, to reinforce key functional components of international social security, based on the networks of the world social capital, social and economical levers for regulation of labor rights and social guarantees of human within the world political and economical space. It determines the origin of the whole package for methodological questions in development of modern IPE, in particular, in perspectives for social development of human under conditions of global economical competition, recognition of complexity for structural breaks in social capabilities, formation of new international economical order.

The purpose of the article is to describe the theoretical and methodological principles for development of modern IPE, to study the peculiarities for manifestation and identification of adaptive norms, inherent to the international power within the world political and economical space, to substantiate social integration tendencies in the world economical development.

The problem on research of cardinal changes in theoretical and methodological principles for development of modern IPE is defined by the following social and institutional tendencies in the world economical development as observance of international norms in public and civil relations that assist to the institutional provision with the stable development of the world economy; imperative nature for settlement of conflict situations between actors in international relations within the world political and economical space; use of cognitive approach to understanding legitimate mechanisms for international power; formation of axiological and regulatory criteria for legitimacy of international economical organizations, directed to solve

the problems on functional dependence of economical, social and ecological interests at subjects in the world system of economy; globalization in social infrastructure of the world political and economical space; promotion of international social security system using the tools of social policy in the processes of international cooperation.

Thus, it can be considered that the diversity of institutional social tendencies for the world economical development is accompanied by formation of appropriate system of values and interests at actors in international relations. Meaningfully, these tendencies are accompanied by formation of some means for legitimization of international power institutions, which provide with the legitimacy of all-around international economical order. Hereby, the theoretical and methodological principles for modern IPE shall be based on the analysis of systematic and structural transformations in reproduction of international relations, determination for operational effect of the world economy as the multi-component characteristics of the world political and economical space, development of anti-crisis actions with preventive character, social legitimization of international power, behind which the systemically important principle for recreation of international economical relations is the development of personality.

УДК 658.5

L. Frolova, N. Alekseeva

AN IMPROVEMENT OF MECHANISM OF REALIZATION OF ADMINISTRATIVE DECISIONS ON ENTERPRISE

As an analysis showed, the underestimation of process of realization of decisions takes a place in a theory and in practice, among managers an idea is widespread, that if a decision is accepted, it will be necessarily realized. As a result of such approach the indexes of estimation of efficiency are not achieved and realization of functional and corporate strategy is ineffective. The real value of the adopted administrative decision is determined only after it implementation, and the results of realization of every decision in same queue influence both on implementation of strategy on the whole and for development of subsequent actions.

The mechanism of realization of administrative decision, which must include five components, is improved in the article: subjects of realization of administrative decision, having a special purpose, methodical, process and providing components. To the subjects of realization of administrative decision the managers of medium and lower levels do concern. A special purpose component provides an observance in the process of realization of administrative decisions to aims, which answer aims which provide implementation of functional and corporate strategy of enterprise. A methodical component determines, that the process of realization of decisions must answer such requirements and principles and the instruments of management with help of which this process will be executed. It is suggested to divide the methods of realization of administrative decisions into three groups: organizational, motivational and methods of estimation of efficiency. Under strategic efficiency of realization of administrative decisions it is suggested to understand the degree of accordance of functioning of enterprise the chosen corporate strategy, and also to his functional components. Features of public functions of management (planning, organization, motivation, control and monitoring) in the process of management realization of administrative decisions are considered.

УДК 006.1:331

L. Garmider

STANDARDIZATION EFFICIENCY OF STAFF POTENTIAL DEVELOPMENT PROCESS OF TRADING ENTERPRISES

The analysis of existing points of view on the problem of indicators formation and their use for the evaluation of the management and activity systems showed that the multidirectional indicators (characteristics) are used for the estimation of the effectiveness at different enterprises.

Therefore, the fact that the enterprise leaders develop and apply the methods for the evaluation of the staff potential development standardization in order to react quickly and solve the problems has stipulated the topicality of the chosen research.

The article analyzes the approaches and methods how to estimate the efficiency standards of quality management at the enterprise. Absence of simple methods how to conduct the monitoring processes within the framework of the quality management system considering the enterprise features has been grounded.

The purpose of work is to develop the methods how to make a complex estimation of the staff potential development standardization on the basis the system indicators calculations which reflects the peculiarities of trade enterprises.

EFQM model has been used to design the management system model of staff potential development standards functioning at the trading enterprises.

The efficiency evaluation methods for staff potential development standards functioning at the trading enterprises have been developed.

The offered methods, how to determine the efficiency of staff potential development standards functioning at the trading enterprises, have universal character and can be easily adjusted in order to be used at the enterprises with the schemes of the staff potential development standards. Methods allow conducting management and complex estimation of the staff potential development process.

УДК 330.1:338.1

G. Glukha

SHADOW ECONOMY: ECONOMIC GROWTH SLOWDOWN AND REAL RESULTS DISTORTION

Many economists carry out an extensive research in the shadow sector economy field. Global trends have shown that shadowy processes are quite characteristic in any state whether these are developed or developing economies. However it is quite important to define the acceptable shadowy sector size which doesn't interfere into general economic processes.

This work aims to establish correlation between the shadow sector of economy and economic growth.

To fulfill the aim that was set it was of the utmost importance to consider the following issues: taking into account the global experience, to identify factors that contribute to the shadow sector increase; to analyze the means of shadow sector impact upon the economic growth; to take careful stock of shadow sector increase factors in Ukraine.

Shadow sector of economy analysis in developed world economies have demonstrated the shadowy economy sector at the level of GDP 20 per cent. According to F. Schneider in 2013 the shady economy in Europe will make up 2.15 trillion euro that is 18.5% of all the EU economic activities. As for Ukraine according to the ministry of trade and economic development this figure amounts 34%.

Many economists have already focused upon these issues however it is still unclear how all the factors that cause shadowy sector growth depend upon each other. The current work continues to study these issues, shows the direct and indirect ways to influence shadowy economy sector growth, tries to demonstrate this problem through the prism of Ukrainian economy.

УДК 622.232.72

M. Ishchenko

MODELING AND FORECASTING OF CURRENT EXPENDITURE LEVEL ON ORE MINING AND PROCESSING ENTERPRISES OF UKRAINE

As the market of iron-ore raw materials has oligopolistic structure, the producers do not have the ability to significantly influence on the level of prices for its products, resulting in a

significant growth of activity efficiency of ore mining and processing enterprises is possible only due to reduced costs. The cost structure and industrial features of Ukrainian mining enterprises was analyzed. These enterprises have considerable age of mineral deposits, complicated mining and geological conditions (waste rock, distance and height of transport), low energy efficiency (equipment with a lifetime of more than 40 years, old technologies).

It is substantiated that the application of economic-mathematical modeling in the process of managing production cost it is feasible to develop an individual model for each enterprise, taking into account the unique natural and technological conditions of each plant functioning. Economic-mathematical modeling in the management of production costs is a tool that makes it possible to objectively predict enterprise state in the future.

It is developed a model of cost for one of ore mining and processing enterprises of Ukraine, which takes into account the influence of the main factors – the level of material costs, number of employees and the value of fixed assets. It is formed three-factor multiplicative model cost that reflects the trend towards its growth under condition of growth of all the indicators listed above.

The proposed model could be used to predict costs level in future periods to assess the measures for its reduction and forecasting of enterprise activity results.

УДК 338.1

V. Kirnos, E. Protasova

ASSESSMENT OF THE ENTERPRISE OPERATIONAL VALUE AND ANALYSIS OF ITS FORMATION

The need to control the enterprises value in system of internal management requires a special approach to the development of a methodology for its implementation. For the purposes of assessing of the on-going concern value by internal management, it is necessary to develop factors and methodological approaches to reflect not only the net assets value, enterprise market value and take into account the amount of cash flow, but also allow to estimate the amount and dynamics of operational value and to leverage on the change of this metric as well as expand the circle of stakeholders that participate in the formation of value. The proposed approach to the calculation of the enterprise operational value allows to determine its ability to cover the actual costs and to achieve the planned volumes of consumption and accumulation funds. The informativeness of the indicator for the determination of integral characteristics of the economic state of enterprises has been proved. Analysis the level of the cost covering of Ukrainian ore mining and processing enterprises, which is carried out on the basis of the proposed methodological approach, identified the level of enterprises development, namely – achieving the revenues to a certain point of costs covering.

Further researches should focuses on **developing effective costs management and corresponding funds planning** that are formed at the expense of profits. The functioning of the control system of the enterprise operational value is based on subsystem of material incentives, which takes into account the interests of all stakeholders participating in value formation and distribution.

УДК 622.232.72

R. Korolenko

RESEARCHES OF DEFICIENCY OF THE HUMAN CAPITAL AT MINING AND PROCESSING WORKS OF KRIVBAS

At the current stage of implementation of new technologies qualitative changes occur in the structure and organization of work, which affect the qualification of personnel, work-

ing conditions conducive to the emergence of new professions that require highly skilled and better training. Human capital is the main factor affecting the economic performance of staff.

But in the modern business environment is lack of skilled labor. It is therefore advisable to direct the study of these processes in the vector creation of a new workforce. It is well known that training employees and upgrading human capital increases the company and improves economic performance work. The majority of domestic mining enterprises established their own training centers, spent heavily in training, retraining and skills. These measures can reduce the deficit of human capital, thereby increasing the efficiency of labor.

In this article, to take account of the impact of the planned amount of human capital and human capital deficit definition is proposed to apply the production function of the nonlinear form. Calculations of the value of human capital planned and carried out a qualitative analysis of human capital deficits mining enterprises Krivbas. The analysis shows that in all enterprises Mining Krivbas there is a shortage of human capital, which is associated with a reduction in the number of employees and the planned value of human capital, despite an increase in output.

УДК 330.34

S. Kuzminov

GENESIS OF INSTITUTES IN DEVELOPING ECONOMY

The causes of mutual mistrust between economic theorists and the businessmen are considered in the article. Among the main reasons are: hidden source data for theoretical analysis, excessive complexity of theories and the excessive concentration of theorists on issues of «why» and «what to do», while the forgotten «how to do.»

Institutions are created and updated constantly and spontaneously. Institutes are created due to the specifics of the human consciousness and peculiarities of perception of the world.

The institution is a way of perceiving reality, which is based on a partial reduction of the cause-and-effect relationships. The hallmark of the institute is ignoring intermediate triggers for establishing links between the initial stimulus and the final response of the individual.

To analyze the process of creating the institution of interest the results of experiments of B. Skinner. The most important of these are:

- under continuous reinforcement schedule (every «right» action is rewarded) the developing of skill is much faster than with intermittent schedule;
- presence of cause-effect relationships between the performed action and the reward is optional for the developing of skill.

Behavioral findings are applied to the analysis of the emerging institutions in Ukraine. Of particular interest are the three possible responses of individuals to the deterioration of social and economic situation in the country: immigration; conformism; active resistance.

There are indications that the third type of reaction begins to dominate both in the public mind and in the media. This gives reason to talk about the formation of the institution of illegitimate violence.

УДК 17.3.085

O. Kuyanova

ETHIC AND SOCIAL RESPONSIBILITY

The ethical dilemma arises in a situation when all alternative solutions or courses of action are undesirable because of their negative moral consequences.

Ethical or immoral business practices – form of expression of the system of values, attitudes, beliefs and behaviors taken by the organizational culture. Thus, the ethical problems are organizational rather than personal.

Manager brings to the work the personal traits and mannerisms. Individual needs, the family, religion – all these factors shape the manager's value system. In making ethically cor-

rect decisions manager focuses primarily on the personal characteristics of the individual, such as your ego, self-confidence, and strong sense of independence.

According to the problem of social responsibility, on the one hand, the concept of responsibility to the community as the concept of ethics is simple: it means that the company needs to distinguish well from bad, and to act in accordance with the accepted moral norms in society. The formal definition of social responsibility implies the duty of the organization's management to make decisions and take actions that increase the level of well-being and meet the interests of both society and the company itself.

The ethical principles and socially responsible activities in no way prejudice the organizations. On the contrary, managers and their companies can contribute to the betterment of society and at the same time achieve greater economic indicators.

УДК 622.012.2

I. Lozinskiy

THE CONCEPTUAL FRAMEWORK FOR THE FORMATION OF OPERATING AND CLOSING MINES ASSOCIATIONS

Mature market is characterized by intense mergers of enterprises. The global corporate governance experience shows that structural reforms are an integral part of large industrial companies' development. Mergers and acquisitions are an important component of their development success as well. The main purpose of mergers and acquisitions is to obtain a synergistic effect, which represents benefit from collaboration of enterprises being merged.

Stages of integration processes development in the mining industry are quite different from the evolution of other enterprises integration. In assessing the expediency of closing mine merger with profitably operating coal producer one should take into account that there are two types of works to be done when mine liquidation. Among determined earlier job package first package shapes consolidated revenue of shutdown project while second one forms items of expense. The expediency of closing mine merger with profitably operating coal producer is determined by positive margin between consolidated revenue and items of expense of the mine being physically liquidated. The paper identifies factors that influence the effectiveness of enterprises merger, reveals condition criteria and their essence. Author proves that there are main advantages to be outlined in case of formation of several mines association: (1) reduction in the proportion of administrative staff (in particular, reducing the number of employees of such support services as finance and planning department, factory accounting sector, work measurement section, etc.), (2) economies of scale, (3) market-share gain.

УДК 339.9

E. Lymonova

ECONOMIC TRANSFORMATION OF TNCs IN A GLOBALIZING WORLD ECONOMY

The paper investigates qualitative and quantitative aspects of globalization, identifies key driving forces and dominant causes of globalization.

Among qualitatively new aspects of globalization the following ones can be mentioned: breadth of changes, increasing political component of globalization processes, increasing role of financial capital in the modern economy, social and organizational changes, changes in the organization of production process associated with the activities of TNCs in different countries.

Quantitative aspects of globalization manifest themselves in the increased number of mechanisms for cross-border interactions: from the traditional trade flows and flows of foreign investment (direct and portfolio) and related income to various forms of joint ventures; in the increasing extensiveness of globalization processes or geographical/spatial spread\$ in the increasing intensity of cross-border flows.

The main causes of globalization, according to the author, are driving forces that meet two criteria: they are supposed to favor development of productive forces and be irreversible. Sticking to this approach, we can identify the following dominant reasons of globalization: technological innovation in ICT along with advances in transportation and innovations in the field of organization and management.

The paper also contains the analysis of different approaches in conceptualization of globalization and description of TNCs' development stages which allowed to reveal the contradictions of casual relationship between TNCs and globalization processes.

Due to the fact that the current process of transnationalization has acquired many new features and impacts significantly the content and forms of international economic relations, the prospects for further research includes analysis of the impact of TNCs on the national economy.

УДК 339.9

O. Manziuk

THE NEGATIVE EFFECTS OF OFFSHORE AREAS AND WAYS TO OVERCOME THEM IN UKRAINE

At present, the world economy is characterized by a high level of globalization. An integral part of the global economy is offshore jurisdictions that allow free access to the international market. The economic crisis has only exacerbated the problems of optimization and increased taxes using offshore. However, the use of offshore jurisdictions, which aims to criminal activities, threatens the entire global economy. Also offshore problem and affected the economy of Ukraine.

Especially now the problem of shadow offshore operations become very significant importance in Ukraine due to the fact that there no irretrievably export of capital not only business, but also power. So, plan activities for the legalization of offshore operations must be independent by the economic development of Ukraine.

Currently, Ukraine ranked 16th in the world in the shadow of the capital. The reason behind this problem arose is poor quality environment for doing business. A small economy productive opportunity to attract investment, disbelief in the power, unstable macroeconomic situation, poor financial market development generate an uncomfortable environment for investment attraction. As result, investors placed their money in a more favorable business environment. The situation in Ukraine, confirms that there is a need to search for organizational and legal mechanism of AML obtained by criminal means.

Thus, examining the main features of the offshore areas, we formulate ways to overcome the negative effects of offshore zones. The issue of offshore areas to be addressed on a global scale by combining other countries, international organizations, to establish a common legal framework and harmonization of the tax system and the system of penalties to reduce the outflow of capital from the state.

УДК 338.47/.48

N. Mukhina, O. Pochechun, A. Kamushkov

STRUCTURAL MODELING OF THE ECONOMIC SECURITY SYSTEM OF THE TRANSPORT ENTERPRISES SERVING THE CONSUMERS OF TOURIST SERVICES

The development of tourism in today's Ukraine is closely linked with the development of transport infrastructure in the country, and thus the sustainable development of transport service enterprises for consumers of tourism services is getting actual. The successful operation of an enterprise, its financial stability and competitiveness depend on the efficiency of the formation of its economic security with its system. The creation of such a security system is a process of ongoing financial and economic strengthening and adaptation to the changing econom-

ic environment. It's designed to help to choose an optimal strategy for further development of enterprise in the market conditions.

Existing approaches to solving the problem of evaluating the effectiveness of strategies and modeling the formation of economic security and its system are characterized by a variety of scientific views of the authors, and their content characteristics tend to vary according to the perceptions of the researcher about the nature of the phenomenon. Despite the ample ground of most of them, there is non-adaptation to the purposes and objectives of management of financial stability and competitiveness of enterprises under conditions of risk diversification through adequacy of its specific properties and research methodology. And it can be also found insufficient focus on industry specific features in each case of an approach.

The purpose of this publication is to develop the concept of formation of economic security enterprise transport service consumers of tourism services based on structural modeling. There is given the determination of tourist product and the role of transport enterprises in forming of this product is determined. Thus, there is showed the influence of transport enterprises on tourist flows which are the base factors for forming the tourist product.

УДК 658.5

V. Pavlova, S. Kholod, O. Kuzmenko

IMPROVING STRATEGIC MANAGEMENT POSITION ON THE MARKET

Subjects' behavior is strictly defined by competitive influence: a subject holds only the segment that he has won in the competitive fight, strengthening his competitive position. Owing to that, the issues of improving strategic resources management, which are associated with the peculiarities of the machine-building enterprises development, are still unsettled.

The article considers methodological approaches to the competitive position of the enterprise using SPASE-method and the method of SWOT-analysis by applying the results of its resource potential.

Competitive position of machine-building enterprises, calculated on an assessment of their resource potential by different methods, allows achieving competitive advantage through its key strengths, identifying weaknesses, defining strategic alternatives, selecting strategies, and improving the areas of strategic potential management.

УДК 621:658.8

Y. Petrunya, S. Yaremenko

MARKETING COMMUNICATIONS ACTIVITIES ENGINEERING ENTERPRISE

In this article the model of communication relationship engineering enterprise based production planning and communication messages, its implementation and use, including «informal agents» that takes into account market trends in terms of planning and implementation of marketing communication activities engineering enterprise and increased role of informal agents' enterprise communication processes and their impact on consumers.

The methodical approach to determine the updating of marketing communication activities engineering enterprise, the use of which allows the company to determine the marketing communication activities, which allow to evaluate the effectiveness of communication lines and to establish an effective system for the development and implementation of marketing communication of the company as a whole. Methodical approach is the basis of improvement of management of marketing communication activities engineering enterprise that involves four stages: preparation, planning must factor determining priority areas of communication, implementation (definition of marketing communication activity coefficient) and evaluation (assessment of effectiveness). This mechanism will allow time to adjust marketing communication system and a more efficient use of marketing potential engineering enterprise as a whole.

MANAGEMENT FEATURE BY KNOWLEDGE WORKERS OF MANAGEMENT SUBJECTS

Growth of value of organizational knowledge which grew now into the major form of capital of management subjects requires the increase of knowledge, abilities and skills of separate workers and their ability to create new knowledge. Growing ability of knowledge workers, generating new knowledge and transforming the last in organizational knowledge, management subjects reduce the level of vagueness and risk of the activity, promoting the levels of innovation and work to the same.

However a management has the features the knowledge workers. These workers differ from other the level of education, preparation and skills, and also by a capacity for teaching and self-development. The inherent to them high level of abilities and skills forms the special individualistic nature which creates serious problems for a management.

It is shown in the real work, that management success in a management knowledge works consists in establishment of the special relations, adjusting high level of dialog, respect, and also achievement of balance in systematic support, guardianship and freedom of work. A management must provide for such workers possibility of systematic perfection of skills on acquisition, creation, organization of knowledge and use last in current and perspective interests of management subject.

УДК 65.011.3

I. Posokhov

INVESTIGATION OF METHODS FOR RISK ASSESSMENT OF CORPORATIONS

Sustainable development of the national economy is not possible without effective control by domestic corporations, construction and use of an effective system of risk management in corporations, which requires accurate assessment of their current risk and develops classification methods for its assessment. This will improve as risk management methodology and practice of risk management of domestic corporations.

The effectiveness of risk management is determined by the method used assessment methods and risk management. Risk assessment is to determine the degree of risk. The varieties of methods of analysis and risk assessment are divided into quantitative and qualitative. Qualitative assessment is usually based on expert valuation models that use scale scores and as a basis for measurement.

Research methods for risk assessment and classification, the author developed technology expert risk assessments and classification methods for risk assessment given the opportunity to improve the process of risk assessment corporation.

For a successful business, a combination of classical methods of analysis and management of mathematical and statistical methods and using modern programming are necessary. This combination makes it possible to assess the economic and financial risks of the corporation as efficiently as possible, with the ability to use evaluation results to improve business practices to make important business decisions.

The results of this study make it possible to increase the effectiveness of risk management corporations through a qualitative evaluation.

УДК 330.341.1

N. Rogoza

SYSTEM APPROACHES TO STRATEGIC DECISIONS FORMING OF THE INNOVATIVE DEVELOPMENT OF THE ECONOMY

The necessity of the elaboration of the approaches to forming and regulating the peculiarities of the national economy development gains the considerable actuality when global-

ization processes facilitate world economy division and laying up of the technological mode of underdeveloped states at the certain stages of the technological progress in the sake of more developed economies.

The peculiarities of these approaches are essential for the formation of the domestic pattern of the national economy socio-economic development system, first of all, while forming the domestic market innovation patterns in case of the unsolved problem of financing.

The economy development pattern based on the self-organization of the domestic market combined with active state intervention in the management and regulation of these processes is considered to be the most efficient. Domestic market development pattern taking into account system-forming economy industry as the basic one and designing the pattern of supporting economy industries on the basis of the introduction of the projects for the manufacturing products of the basic industry is suggested.

This pattern is implemented through the regulation of the basic industry development due to its appropriate investing. As a result the other supporting industries are developing due to the relevant orders for the product manufacturing to meet the needs of the basic one.

Such solution corresponds to the tasks of the transfer pattern elaboration via balance setting between the state intervention and market management methods. These peculiarities determine the choice of the methodological techniques for the research of such domestic market development pattern.

Mathematical modeling based on particular procedures was suggested as the main approach to their research. It helps to present the managerial problem set on the identification of the decision-making forming rules under the particular operating conditions.

УДК 336.743

V. Tatarinov, K. Vorobiova

THE ECONOMIC NATURE AND CLASSIFICATION OF CURRENCY RISK AS A CONTROL OBJECT

The complexity of economic processes are taking place in the currency markets, cause a large variety of foreign exchange risk, and therefore requires professional management of their systematization and classification.

Actuality of this article by the need to clarify the classification of foreign exchange risk, which in the economic literature is ambiguous, in order to develop common rules for its prevention, identification, assessment and control.

The classification of foreign exchange risk is a complete system of grading for specific groups formed on the basis of such characteristics, criteria and indicators which allow for further research to make certain decisions and draw conclusions for the intended purpose.

Due to the classification formed real prerequisites for the effective application of appropriate methods and techniques to manage currency risk. It should be borne in mind that each type of currency risk corresponds to a specific group of factors have caused him and meets a certain method of control. Reasoned scientific classification of exchange rate risk allows us to establish the place of each species in its general system of currency risks in terms of their origin, manifestations, relationships and interactions.

Both the scientific and practical point of view is important to research foreign exchange risk in a variety of types and forms of expression. At the same time, to prevent and reduce the special importances are the three types of risk: transaction, translation and economic risk.

УДК 339.7

O. Shtanko

TRANSFORMATION PROCESSES ON THE STOCK MARKETS UNDER CONDITIONS OF GLOBALIZATION

Stock market development must provide financial and economical stability of the country on the basis of effective use of real investment flows, creating the conditions to optimize the main components of the whole national economical complex.

Influence of the dynamic approaches on interprocess of internationalization and transnationalisation of the world economy, and also transformations of the stock markets, it is particularly shown, that on the level of transformation of the world stock markets and mechanism of motion securities, forming global network of stock markets and also global mechanism of motion securities and the regional mechanisms of motion securities, adds meaningful content to processes of economical globalization and regionalization.

In the modern world there is increased competition, which not only led to the exchanges of the active attempts considerably to promote efficiency of functioning, increase the volume of operations, sharply cutting down expenses, but also integrates with each other, in a fight for further domination on the all world markets.

Modern financial markets must be multifunctional (universal) to compete on national and international levels, must work with new and the traditional instruments of trading in money-capital, credit resources, securities, derivatives, which provide maximal access of both investors and recipients of capitals (various industrial companies, corporations, credit-financial establishments, other subjects) to all world market segments. By all means, all participants of operations, particularly the systems of electronic tenders, payments, value of which grows with time, provided by necessary market information.

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O. Tsiganok

METHODOLOGICAL APPROACHES TO THE EVALUATION OF THE PROPERTIES OF LABOR COSTS

The problem of objective measurement of labor costs was solved by developing a methodology for assessing the quality of the labor cost of production of goods and services in the workplace.

The technique of obtaining the reduced probability of each factor is labor costs. It is that the multiplication the possibility by weight, for example, a negative factor labor costs, equivalent to multiplying the weight reduced by the possibility of reduced the same factor, which is equal to one hundred percent. This relation can be easier and faster to find the weight reduced negative or positive factor labor costs.

Measurement of properties labor costs allows more accurately measure the wages, productivity, labor costs and other factors. Costs of properties and factors of labor costs are transferred to the goods and services produced in the course of business. The interaction of subjective and objective properties reduced labor costs in the workplace is the creation of goods and services that are in demand or not in demand. Evaluation of labor costs is based on the simultaneous account of costs and benefits of economic activity.

The problem of estimation of labor costs is solved by installing the workplace all the properties that characterize the labor costs and the expression of a single number as a measure of labor costs. The value of this parameter will be the main underlying reason accrual of wages to one or a group of employees.

Properties labor costs because of their number and for the convenience of the following calculations in the work was divided into eight groups: organizational, sensory organs, physiological, technical, chemical, biological, climatic, sanitary and hygienic.

УДК 338.432(477)

M. Vakulich

RESEARCH OF THE INVESTMENT CLIMATE OF THE AGROINDUSTRIAL SECTOR OF UKRAINE'S ECONOMY

The characteristic feature of contemporary world development countries are mainstreaming integration processes in the world and Europe in particular. Among the existing vectors of development integration course provides the country a place in the system of international

business relations. Ukraine investment integration with the European Union is moving to standards of civilized, socially oriented market business.

A number of issues related to the assessment of the status of the agroindustrial complex of Ukraine's economy and its prospects in the context of cooperation with the Member States of the European Union remain: in the scientific literature we find diverse points of view on the specific contents of the information base of such research. There is a need for further practical researches in this direction.

The purpose of this study is to assess the status of the investment climate of the agroindustrial complex of Ukraine's economy in terms of integration into the European Community.

УДК 336.7:004

V. Varenik

THE CLASSIFICATION OF MONETARY FLOWS IN THE ECONOMY OF UKRAINE

To ensure the efficiency of cash management should be structured monetary flows. Structuring monetary flows are the formation of an ordered set of monetary flows in accordance with the criteria (or criteria groups) and the definition of their basic functional organizational features.

Structuring allows the leveling effect of the characteristics of individual monetary flow management process through the formation of a control object on the basis of the target sample monetary flows, as well as simplifying and reducing the volume of information base of financial decision-making through the use of result indicators (both general and partial). Therefore, for the quality of monetary flow in the economy and management decisions, it is necessary to highlight the main features of the classification of monetary flows.

For a comprehensive decision to the classification of monetary flows provide additional classification features to group the monetary flows in the economy: 1) the subject; 2) the economic activity; 3) the segment; 4) the management level; 5) the scale; 6) channels of monetary flow.

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O. Votchenikova

INNOVATIVE MANAGEMENT OF ENTERPRISES OF TOURIST INDUSTRY

The market of tourist services viewed as a network of business tourism industry, which belongs to different industries: hospitality, restaurant management, transport, communications and others. These companies work closely and create a sustainable system.

Partnership approach is consistent with the specific functioning of the tourism industry and is an effective basis for innovative component embodied in the formation of inter-organizational management.

Factors of influence on the process of management system of enterprises tourism industry are resulting from the structuring of environmental systems integrator of enterprise management business tourism industry. Management system of enterprises tourism industry (SM) – is holistic education, which is the unity of regularly arranged elements that are interconnected.

Proposed impacts to the environment in the process of system management tools are an effective innovation business travel industry, focused on the concept of inter-organizational partnerships.

In the future planned developments regarding diagnosis and identification of risks in the process of management system of enterprises tourism industry based on the orientation of the conceptual framework partnership approach.

THE MODERN CONCEPT OF MARKETING OF INTERNATIONAL TOURISM SERVICES: AN INTERDISCIPLINARY APPROACH

The tendencies of marketing of Ukrainian enterprises in the global tourism market, namely the practical use of traditional and pragmatic approaches to marketing, transfer theory of general marketing in tourism and its applications, identifying the features of tourism marketing and their development are determined. View of the above, found starting points for the development of the modern concept of marketing of international tourism services.

Proved that it is necessary to take into account the following aspects: tourism more than any other sector of the economy is subject to the influence of non-economic factors, marketing of international tourism services covers traditional marketing at the micro-level and marketing at the macro-level, the specific nature of tourism services and their production, marketing of international tourism services related with international marketing, cultural dimensions play an increasingly important role in marketing of international tourism services.

Established, that the marketing activities of tourism enterprises is a systemic phenomenon, that is based on the use of the theory and practice of different types of marketing. The formation of the modern concept of marketing of international tourism services influences the basic theoretical disciplines, which is its methodological basis: marketing, services marketing, international marketing, intercultural marketing, tourism marketing, which by means of their tools support the implementation of its tasks. Marketing of international tourism services is subconcept of marketing, therefore its trends influencing the formation of his theory. Features of services play an important role in the development of the marketing of enterprises. International marketing directs the activities of tourism enterprises on the foreign markets. Global standardization of tourist offer led to increasing importance of cross-cultural marketing.

УДК 621.001.76

A. Zhukova

THESAURUS OF INNOVATIVE POTENTIAL OF MACHINE-BUILDING ENTERPRISE

The innovative potential is one of categories that determine the efficiency of machine-building enterprise's activities.

The review of modern literature in economics testifies of the lack of unified approach to the concept of innovative potential and its components. In this connection, actual the matter of clarification of the thesaurus of innovative potential is topical, as it allows to generalize information to determine the aggregate of all information about the investigated concept.

The generalization of viewpoints about innovative potential components allowed to distinguish the author's ideas of innovative potential and its components. According to the resource-oriented approach we made up the morphological map of innovative potential concept analyses. It allowed to systematize existing approaches and to distinguish the following basic components: productive, financial, personnel, marketing (market), information, scientific and administrative.