



PROBLEMS OF MACROECONOMICS AND SOCIO-ECONOMIC DEVELOPMENT

EXTRAPOLATION OF THEORY OF INSTITUTIONS ON THE PROPENSITY TO PUBLIC FINANCE IN UKRAINE

page 4–10

This paper discusses the importance of institutional innovators of modern institutional environment and the relationship of political business cycles and fiscal consolidation. The main purpose of the study is an analysis of the latest trends in modern macroeconomic policy in Ukraine, analysis of the impact of institutional innovators to market institutions, consideration of issues of fiscal consolidation and efficiency of the public sector from the standpoint of fiscal asymmetry. This article discusses the theoretical foundations of the institutions as the regulatory standards of management; discusses the importance of institutional innovators in the institutional environment; an interrelation of political business cycles and fiscal consolidation; an interrelation of informal institutions with macroeconomic policies. The analyses of public debt showed an inefficiency of the distribution system of public finance and found the deformation of market mechanisms and the creation of artificial barriers to economic agents. A necessity of changing the structural model of public finances, attracting new institutional innovators programs of fiscal consolidation, is proved in the article.

Keywords: institute, public debt, public finances, norm, formal and informal institutions, market of institutions.

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ANALYSIS ECONOMICS AND ORGANIZATIONAL PRINCIPLES OF INVESTMENT ACTIVITY OF BUSINESS ASSOCIATIONS

page 10–15

We have studied business associations, bodies of state government and their investment activities (National Bank of Ukraine, the Antimonopoly Committee of Ukraine, the State Property Fund of Ukraine, National Committee of Securities and Stock Market). As a result, common areas of impact and differences in their performance were distinguished. A model for development of economic and organizational basis for investment activities regulation of business associations was also developed in this article. This model includes the leading regulatory impact of State Property Fund. Coordinating role was assigned to the Department of Investment-Innovation Policy and Development of State-private partnership. The functional and subject field of its activities was specified for this purpose. The scheme of inter-institutional cooperation in process of creation and functioning of business associations was developed with due consideration of regulatory impact and coordinating role of the Investment-Innovation Policy and Development of state-private partnership Department onto business associations activities.

Based on the results of the study we can offer the Supreme Council of Ukraine to make appropriate legislative changes regarding: improve-

ment of the methodological foundations of the current legal framework regarding investment activities of business associations; distribution of leading role in the process of regulatory management and proceeding of inter-institutional interaction scheme; development of investment activity controlling mechanism by bodies of state government.

Keywords: investment activity, business associations, regulatory impact, bodies of government, inter-institutional interaction scheme.

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ANIMAL FEED MARKET FORMATION TRENDS IN UKRAINE CONSIDERING EUROPEAN INTEGRATION PROCESSES

page 15–19

The influence of transformation processes of reforming the agricultural sector and animal husbandry, which allow to increase production of grain products and animal feed was investigated in the paper. In addition, the evolutionary process of the animal feed market formation in Ukraine and the EU was analyzed. It was proved that the domestic animal feed market is characterized by the supply of domestic and foreign producers, creating tough competition due to the allocation of high-quality products and favorable price. Thus, the economic efficiency of animal feed enterprises depends on the state regulatory activity in the commodity market, specifically grain market. This specifics of functioning is formed by dynamics of animal feed imports to Ukraine, which in 2014 reached a maximum of 178,2 thousand tons, which is 31,61 % more than in 2010. Ukraine imported 86,9 thousand tons of wheat to the EU in an amount of 21,1 million Euros. Thus, by exporting grain products, comprising raw components for animal feed production, Ukraine holds import operations during which buys finished animal feed, which contains its own raw materials, but ready for feeding animals. Therefore, in the domestic market, with raw material resources available, there is

an urgent need for high-tech production considering the safety and hygiene principles of animal feed. So, the problems of entry of the commodity group of animal feed to the EU market as a complete product for use by manufacturers in agricultural production are well founded. It was proposed to organize the system of production and circulation of animal feed, safety indicators of which meet the EU requirements and provide Ukrainian market operators with the opportunity to export feed to the EU Member States and other countries. It was proved that an effective measure is improving the legal protection of end users of feed and establishing clear responsibilities of market operators (feed labeling). Finally, developing the mechanism of recovery of animal feed producers from the crisis based on the preservation of the functioning principles of the national animal feed market harmonized with the EU legislation and adoption of the Law of Ukraine «On feed» were proposed.

Keywords: European integration, animal feed production, regulation, animal feed market, transformation, import, competitiveness.

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ECONOMIC CYBERNETICS

MODELLING OF CONSUMER CONFIDENCE GENERATING, BASED ON CLUSTER ANALYSIS

page 20–24

This article presents the application of cluster analysis to marketing strategy development for company products promotion. The

objectives of this work are consumers segmentation, identification of internal patterns and making recommendations for each target group. The mechanism of consumers segmentation based on k-means clustering method. Validation of method choice, splitting the initial data on training and test sets are described, along with choice of input and output fields for iterative process of clustering. For each of resulting

clusters, its features are analyzed and its substantial interpretation is given. Based on received data, recommendations are issued to a pharmaceutical company PR-strategy development aimed to each consumer target group as to confidence generation to manufactured medicines. The received results allow to build PR-activities aimed to effective formation of customer positive attitude and loyalty.

Keywords: cluster analysis, segmentation, cluster profile, cluster capacity, consumer confidence, PR-strategy.

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ECONOMICS AND MANAGEMENT OF ENTERPRISE

USERS OF THE AUDIT INFORMATION AND ITS NEEDS IN THE CONTEXT OF ENSURING SOCIAL ACCOUNTABILITY OF THE AUDIT AS INSTITUTE

page 25–31

The aim of the research is to develop classification of users of the audit information based on their information needs that is a key to identify opportunities and conditions of necessary and sufficient confidence in the auditor's opinion and improving the audit quality form position to ensure its social responsibility to society.

It was proved that the factors that limit the audit effectiveness as a communication process and, accordingly, its quality, are environment act of communication, means of communication (the transfer of information) and users themselves as persons of the communication process. There are three classification groups of users of the audit information (audit results) that are based on the following: the nature of the content and information needs; opportunities to meet the information needs of users to meet the requirements of existing standards; order to inform users. The combination of classifications of second and third group allowed defining users which meet the information needs of the most difficult and the easiest and key characteristics of information needs with a view to their incorporation in the international standards in the disclosure on the organization and method of audit performance.

The proposed classification of users is the basis for determining the groups of interested users («stakeholders») with accounting the standards in the area of social responsibility, which will increase the efficiency of audit activity in general and develop a comprehensive strategy for managing relationships with them.

Keywords: audit, audit results, users of audit information, interested users (stakeholders) social responsibility.

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ACCOUNTING AND ANALYTICAL SUPPORT OF LOGISTICAL ORIENTED STRATEGIC DEVELOPMENT OF ENTERPRISE

page 32–38

The results of recent research of scientists are analyzed and aims, objectives, different views on the concept of «strategic development of the company» and «accounting and analytical support» are defined. Trends for process orientation of strategic organizational structures of logistics in internal and external actions are studied. Factors that influence the strategic development of the company that provides the information collection and use accounting for strategic decisions, helps reduce costs, providing competitive advantage are overviewed.

It is proved a necessity of constructing a model of accounting and analytical support of logistically oriented strategic development of the enterprise, which actualizes the problem of the formation, use and storage and through the logistics component involves performing certain steps to make strategic management decisions. It is proposed to implement CRM (Customer Relationship Management) system, as a system of high-quality information security for control of relationships with customers.

The study of accounting and analytical support of strategic development can be useful for Ukraine in the out of the downturn in the economy, which needs a radical change, a revival of economic processes in industry, the use of tools to reduce costs, implementation of logistics integration capabilities.

Keywords: strategic development of the enterprise, accounting and analytical support, model, management, logistics approach.

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INVESTIGATION OF PROSPECTS AND PROBLEMS OF LEAN TECHNOLOGIES INTRODUCTION IN RUSSIAN ENTERPRISES

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The use of lean technologies as the key component of the concept of lean manufacturing is discussed in the article. The main aim of the work is the analysis of the theoretical foundations, basic principles and tools of lean management and evaluation of the prospects and obstacles encountered in the implementation of lean in manufacturing plants in Russia. The main result is the formulation of recommendations on the transition of Russian enterprises from traditional management to lean management.

Implementation and development of lean production technologies provides a number of advantages, such as: reduction of production losses, reduction of production costs, increasing productivity while reducing labor costs, improving product quality, increasing yield. The basic lean tools are discussed. The field of application and the place in the chain of measures to improve the processes and products of the company were defined. Key issues – constrained factors of the transition to the concept of lean manufacturing were identified. Research confirmed the importance of the sequence of steps in the lean implementation, the starting point for this is the request of the consumer market to the technical specifications and consumer products. The research results can be applied in business optimization processes through the introduction of lean technologies in manufacturing plants, retail and service sectors. The company offers to improve the competitiveness of the implement, change or improve its own production concept, based on the synergistic effect of the introduction of the integrated lean technology.

Keywords: lean management, lean manufacturing, cost minimization, introduction prospects, implementation issues.

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IMPROVEMENT OF ACCOUNTING OF FINANCIAL RESULTS FOR URBAN TRANSPORT ENTERPRISES

page 47–52

The features of accounting of financial results in the accounts, according to the methodological requirements are investigated. It is outlined that now accounting of the financial results for urban transport enterprises in Ukraine is carried out strictly on common regulatory rules, not taking into account the specifics of transport enterprises. It is proven the necessity of developing and implementing of guidelines for completing the financial statements at legislative level that would take into account the peculiarities of financial reporting enterprises of different industries both in national and international standards. It is shown the need for differentiation of accounting of the financial results for the kinds of operations. It is given an own vision of the order of accounting of financial results by activities in the urban transport enterprises and made proposals to improve the structure of the income statement (the statement of comprehensive income). Using the proposed guidelines will increase the reliability of the information for each main and additional items the income statement (the statement of comprehensive income) formation and transparency of the financial results of the various ac-

tivities of urban transport. Implementation of the results in practice of urban transport enterprises, on the one hand, greatly facilitating drafting this report by accounting department, on the other, provide better meet the needs of external users of financial statements in the information about financial results.

Keywords: financial results, expenses, income, income statement, accounting.

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APPLICATION OF MULTIFACTORIAL REGRESSION ANALYSIS TO IMPROVE THE EFFICIENCY OF HUMAN RESOURCE MANAGEMENT

page 53–58

This article discusses the use of multifactorial regression analysis to solve problems to improve the efficiency of human resource management.

The main aim of the article is to develop methods of using multifactorial regression analysis for quantitative studies of the efficiency of human resource management. Problems of human resource management at all times are highly relevant. Proper recruitment, evaluation, development of motivation systems are the key links in the chain of problems of increase of organization productivity. Application of statistical methods for HR analytics allows seeing the reserves of increase productivity, reducing turnover, etc. The developed technique allows identifying three key performance indicators of personnel management services; based on the characteristics of the contents of the factors influencing the HRM, select the private performance indicators for multivariate regression analysis and build a multifactorial regression model. The research results can be applied in practice of HR departments to improve the efficiency of personnel and the development of personnel policy.

Keywords: human resource management, efficiency analysis, partial indicators, multifactorial regression analysis.

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ANALYSIS OF COMMERCIALIZATION EFFICIENCY OF IDEAS IN REGULAR CHANGES IN MARKET CONDITIONS

page 58–62

Variable economic and political conditions in the country make it difficult adaptation of innovative enterprises to market needs. In order to form new views to assess the efficiency of the commercialization of ideas it should be focused not only on the experience of the industrial sector of other countries with similar development conditions but also on the experience gained in the academic and scientific sector. This research formed the basis of writing the article and one of the steps of commercialization process of research ideas and technology transfer.

Basic types of assessment process of commercialization of ideas on the basis of information obtained as a result of the process of monitoring and audit activities are investigated in the light of the aims of writing. As an example, criteria for assessing the efficiency of the commercialization process undertaken by public funds are given. Within the selected criteria it is analyzed the degree of coherence of the project aims with the requirements of the beneficiary and policies and priorities of its initiators. Indicators characterizing the financial returns from the process of commercialization of ideas about the optimal process of transforming resources and facilities in already established potential needs of the consumer are defined. It is drawn attention on the direct and indirect consequences of the implementation process of commercialization of ideas, as well as predictable

and unpredictable circumstances that will result in ensuring the efficiency of the process in the long run.

The main approaches to forming assessments, which are called «four generations», are defined. Transition from a simple quantitative efficiency assessment to the assessment that takes into account the potential of all stakeholders is took place from the first to the fourth generation.

Analysis of these approaches to assessment provides an opportunity to develop cooperation between businesses and educational institutions in the light of the transfer of experience, knowledge and authority both in domestic and in foreign areas.

Keywords: efficiency assessment, monitoring, audit, relevance, effectiveness, financial returns, efficiency, impact, longevity.

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RESEARCH OF CURRENT INVESTMENT TRENDS OF DISTRICT HEATING

page 62–69

The article studies the current state of district heating of Ukraine in the light of relevant legal alterations. Investment trends are analyzed in terms of investment objects alterations and respective changes of investment vector of the sector. Investment climate of the sector is examined by considering of its main components: investment potential and investment risk. It is proposed to introduce a classification type into capital investment classification according to the criterion «investment planning quality, stipulated by force majeure circumstances». Based on this criterion, it is offered to distinguish between planned and force majeure investments. Research of the current state and tendencies of district heating area and its investment tendencies suggests that current investments in the area are categorized as force majeure.

Keywords: district heating, investment trends, investment potential and risk, force majeure investment.

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RESEARCH OF THE FORMATION OF INTERNAL ECONOMIC MECHANISM OF THE ENTERPRISE

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Successful operation of the companies in the current economic conditions is largely determined by the availability of effective interaction between all units and departments – internal economic mechanism of the enterprise. The basis of internal economic mechanism of enterprises is the economic calculation. These author's conclusions are based on the studies of the basic premises and principles of the internal economic mechanism of enterprises, which include self-regulation, self-sufficiency and self-financing of units of the enterprise. The same principles were incorporated in the basis for the organization of economic calculation.

The main stages of the formation of internal economic mechanism of the enterprise in historical perspective are considered. The generality of the basic premises and principles of the formation mechanism for domestic economic enterprises and economic calculation (self-regulation, self-sufficiency and self-financing of units of the enterprise) led to the conclusion of the close relationship of these categories and consider self-financing as a precursor of the internal economic mechanism of the enterprise.

Three main stages of implementation of economic accounting in the domestic economic practice are revealed, the basic characteristics and features of each stage of its development are defined. Analysis of these stages in the development of economic accounting revealed a systemic problem, which is to replace the two most important

concepts — the concept of «property ownership» by concept «sense of ownership». In practice, this was manifested in «education» of the sense of ownership for workers rather than the transfer of assets into a real estate. The research results have the practical importance for the formation of the internal economic mechanism of industrial enterprises.

Keywords: internal economic mechanism, economic accounting, efficiency, self-sufficiency, self-financing.

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INVESTIGATION OF INTELLECTUAL PROPERTY ESSENCE IN THE CURRENT ECONOMIC CONDITIONS

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The development of domestic enterprises today depends on the ability to step up innovation through the introduction of new technologies, creating innovative products and formation of intellectual property. Conditions for achieving dominant positions in the international community are created by encouraging the creation of intellectual property protection and commercialization.

The basis of the process of creating intelligent products and processes of intellectual capital reproduction is intellectual work. It is the basis of intellectual economy, which is now called the «knowledge economy», «new economy». The key point is the innovative activities aimed at the use and commercialization of research and development, inventions and other intellectual property rights, which leads to the release of new competitive products and services.

Approaches to the essence of the notion «intellectual property» were investigated. The presence of various approaches to the definition of «intellectual property» (legal, social and philosophical, economic) that limit the meaning and significance of this category was revealed. It was established that an integrated approach that combines all aspects of the concept of «intellectual property» best reflects the essence and nature of this concept. Approaches to classification of intellectual property are investigated.

The results of the research have practical importance for the identification of priority types of intellectual property at the industrial enterprises in the innovation implementation.

Keywords: intellectual property, innovation, legal approach, economic approach, integrated approach.

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