



RESEARCH OF MODERN ADVERTISING MARKET IN UKRAINE

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Research of modern advertising market, marketing services and direct marketing in Ukraine for the period 2007–2015 and the forecast for 2016 was studied for the purpose of forming effective advertising strategy of products for industrial purposes.

The following research objectives are defined: to conduct a comprehensive analysis of the media advertising market in Ukraine and its components, marketing services and direct marketing of Ukraine; to give recommendations on the use of various types of advertising products for industrial purposes.

To achieve the objectives we used the following methods: analysis and synthesis, logic synthesis, analogies, comparative, monographic and graphic-analytical methods.

A study of the advertising market during the period 2007–2015 was conducted. This study demonstrates the generally positive trend as for the types of media such as TV advertising, press, radio advertising, outdoor advertising, transport advertising, cinema. Decline in volumes is observed in 2014 and 2015, except indicators of Internet advertising that increases in 2015.

The research of marketing services in Ukraine during the period 2007–2016 was conducted. There is the negative dynamics in all types of marketing services, except the programs that help increase sales here and now, to increase the loyalty of existing customers, that is, trade marketing and loyalty marketing.

The volume of direct marketing was analyzed and it can be concluded that the dynamics is negative. It is associated with significant economic and political instability. In 2016 it is projected that direct marketing that generating sales will improve its performance, but image direct marketing will continue to decrease.

The recommendations on the feasibility of using channels of advertising for products for industrial purposes, such as TV advertising, radio advertising in specialized magazines and newspapers and online advertising in collaboration for more effective impact on the target audience.

Keywords: advertising market, advertising strategy, marketing services, direct marketing.

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IDENTIFICATION AND QUANTITATIVE EXPRESSION OF VALUATION UNCERTAINTY AT THE PROPERTY MARKET

page 13–17

The sources of objective, subjective and model valuation uncertainty at the property market are investigated. It is determined that the sources of objective uncertainty are the stochastic nature of the property market, incompleteness and inconsistency of market information. The sources of subjective uncertainty are a low level of analyst qualification and model uncertainty — inadequate valuation model or incorrect of chosen valuation method. It is proved that an approach to valuation of the quality of the results, which is based on the error concept, is deterministic, it is associated with the presence of errors (systematic and random) of measuring instruments and is the frequency interpretation of probability. In approach, which is based on the uncertainty concept, the uncertainty of results is associated exclusively with the measurement process, and not with the measuring instruments. It is a subjective interpretation of probability, which characterizes the degree of confidence. It is proved that the use of more appropriate pricing models makes it possible to understand the complex risks and their impact on management decisions at the property market, but not eliminates an uncertainty.

Keywords: property market, error concept, uncertainty concept, subjective uncertainty, objective uncertainty.

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DEVELOPMENT OF METHODOLOGICAL FUNDAMENTALS OF FORMATION OF LOGISTICS SYSTEM ON THE BASIS OF SUSTAINABLE DEVELOPMENT CONCEPT

page 22–26

Today, when there is a change in the environment in the operation of enterprises, it is extremely important application and implementation of innovative management techniques. However, there is insufficient effectiveness of certain management decisions, and it is necessary to aim at effectiveness of business enterprise as a whole. It requires a detailed study, innovation management, including logistics based on traditional postulates and is the driving element in management of manufacturing processes and treatment resources. The key moment for enterprise management is construction of logistic system on the basis of sustainable development concept.

Logistic approach provides a higher level of organization and management in terms of sustainable development, and the main task is to make it the main instrument of organization and management. Logistic system based on the principles of sustainable development of the enterprise is considered in this article in the light of the achievements of the strategic objectives of the enterprise and rationalization of its main operational processes with the allocation of general and logistic problems.

An urgent character of the problem is the implementation of innovative methods for enterprise logistics management in terms of sustainable development.

Keywords: integrated logistics paradigm, sustainable development, logistic systems, material flows.

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IMPLEMENTATION OF INTEGRATED REPORTING TAXONOMY OF CREDIT UNIONS

page 27–31

XBRL taxonomy concept was defined during investigation of the possibility of introducing integrated reporting of credit unions. Issues towards the development and implementation of integrated reporting taxonomy were clearly defined. The model of implementa-

ANALYSIS OF JOINT STOCK COMPANIES' CAPITAL EFFICIENCY IN BUILDING INDUSTRY OF UKRAINE

page 17–21

This article analyzes the building industry in Ukraine is analyzed and activity of selected building companies by analyzing the return of their own capital is investigated. Peculiarities and the main factors that affect the return of equity capital of joint stock companies of the building industry were revealed using DuPont method. Comparison with corresponding performance of German building company was conducted. A detailed return analysis of the base companies showed that the equity return of Ukrainian companies in the last ten years has undergone significant fluctuations, due to the crisis, leading to a decrease in sales and profits, respectively. At the end of 2014 two of the four domestic companies were unprofitable. The other two were profitable mainly due to the effect of financial leverage. In this regard, it was concluded that it is necessary to attract additional capital, including through stock markets.

Keywords: equity, return, DuPont method, return on sales, return on assets.

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tion of integrated reporting taxonomy of credit unions was developed that will ensure the implementation of the principle of comparability of integrated reporting, and automated analysis to realize the integrated performance reporting of credit unions.

Implementation of integrated reporting taxonomy of credit unions will solve the problem of comparability of integrated reporting as a single credit union for different periods and different credit unions. Implementation of comparability principle will promote integrated reporting process analysis by stakeholders, which is an important element of dialogue with society.

A model for implementation of integrated reporting taxonomy of credit unions in Ukraine and creation of open National database of activities of credit unions is proposed. Sources of financing development, implementation and support of integrated reporting taxonomy of credit unions are defined.

The results are valuable in terms of analysis practices of integrated reporting of credit unions. They can be taken as the basis for implementing integrated reporting taxonomy at national level and serve as a basis for further research.

Keywords: taxonomy, credit union, integrated reporting, XBRL.

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RESEARCH OF THE CURRENT STATE AND INSTRUMENTS OF FINANCIAL SUPPORT FOR ENTERPRISES BY THE BANKING SECTOR

page 32–36

The aim of the paper is the identification and evaluation of the current state and the instruments of the financial support for enterprises from the side of the banking sector in the context of encouraging the banking system to increase and reduce the amounts of crediting for the real economy.

By means of analyzing, systematizing and generalizing the scientific work of many scientists, the relationship between the results of activity of national enterprises and amounts of bank credits in the process of productive activities financing has been identified. During the research of the prospects to enhance bank crediting for the national enterprises the author has presented the position of an access of the Ukrainian enterprises to financial resources of banking institutions through the provision of the leadership in price setting, high quality of customer services, an offer of new products. It has been stressed that the elaboration of the mechanisms for long-term crediting in the banks of Ukraine should require the substantial development, as this will ensure the expanded reproduction of the production process, stability for the innovative enterprises development.

It has been grounded the necessity for the implementation of a balanced policy by the National Bank of Ukraine, which should provide the orientation on promoting the investment activity in the country.

Keywords: instruments of financial support, real sector of economy, profitability of operating activities, bank crediting.

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DEVELOPMENT OF STRATEGIC MANAGEMENT AND ITS FEATURES IN BANKS WITH FOREIGN CAPITAL

page 36–41

In the article the existing scientific approaches are considered and the essence of the concept of «strategic management» and «strategic management of the bank» are generalized. Peculiarities of the process approach to forming strategic management and the contents of its stages and sequence their implementation in the bank are revealed. An expediency of using provisions of other approaches to the strategic management of the bank is argued. Corporate strategy of the bank with foreign capital are generalized. By reasons need for strategic management, which include the emergence of new goals are achieved within the current strategy is not possible, the complexity of determining banks in modern conditions necessary changes and so on.

Existing scientific approaches to determining strategy of bank management positions are considered and summarized, as its process of identifying key priorities of the bank and a certain type of management, aimed at forming the desired economic situation of a particular bank.

The content of the stages of strategic management of the bank includes: implementation of strategic analysis, which involves an analysis of external and internal environment of the bank; definition of vision, mission and strategic goals of the bank; formation of strategic alternatives and selection of the best based on their assessment of economic prospects and profitability; develop a strategic plan based on the selection of one or more alternatives of the bank that can be used simultaneously or in combination and develop specific programs for implementation of the plan; approval and implementation of the strategy through effective use of modern management methods and tools; evaluation of the implementation strategy and possible changes in the strategic plan and develop a system of indicators, which using is the information base for decision-making.

It is paid attention to the main factors and main trends underlying the development strategies of banks, which include deposit and credit policy, justifying mechanisms, principles and order of fund-raising and possible directions of allocation of funds.

It was found that depending on the choice of directions various strategies are implemented, different types of banks are organized, structure of assets and liabilities are formed, etc.

Expediency synthesis of certain aspects of the system, target, process, functional, resource, behavioral, cost and marketing

approaches in the implementation of strategic management in banks and tools for their implementation is proved.

Approaches to the use of corporate strategy as the main strategy of the bank are considered, which reflects the objectives of the bank and internal changes that need to be taken to improve competitiveness and maintaining long-term competitive advantage of the bank, and presented as a «pyramid», which includes the following functional strategies: marketing, financial, IT and HR strategies. The characteristic consistency of corporate strategy PJSC «Raiffeisen Bank Aval» in the organizational structure is implemented principles of strategic management – functioning risk management department of the bank, which provides a strategic analysis of the banks.

It is concluded that the study focused on the bank of the average consumer, ensuring lower costs for bank services. Bank protected its competitors price advantage. Its lower prices also mean that they are less sensitive than competitors to adverse external market conditions.

Keywords: strategic management, strategic management of the bank, process approach to management, stages of strategic management.

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ASSESSMENT METHOD DEVELOPMENT OF INFORMATIZATION LEVEL FOR TRANSPORT SECTOR IN UKRAINE AS A GUARANTEE OF ITS COMPETITIVENESS

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With the rapid spread of information and communication technologies in various sectors of economic activity it should increase

the informatization level of transport sector, without which it will be difficult in the future to ensure its competitiveness in national and international transport market.

In this regard, the object of research in the article is information support of transport sector in Ukraine.

The study found that the level of implementation and development of ICT and information management systems in the transport sector does not meet modern requirements and needs of the economy. Existing industry informatization programs are unable to provide a high level of efficiency of transport interaction with other sectors of the national economy, not to mention the development of transport and economic links with countries near and far abroad.

The author developed a method of assessing the level of transport informatization using the computer program «Statistical Package for the Social Sciences». Based on the calculation of the integral factor of the transport sector informatization determined that the most important influence on its have using different modes of transport on the Internet, particularly in obtaining banking and financial services and the exchange of data on logistics, production plans, forecast demand. The lowest level has using Internet for e-procurement.

Presentation and promotion of transport services in social networks are also at the low level.

To create a common information space for transport processes and ensure their safety; implementation of effective intersectoral and interdepartmental interaction of information resources it is offered to create a network of transport supermarkets, which specific features are use of advanced transportation, logistics, information and communication technologies to improve the competitiveness of transport sector in Ukraine.

Keywords: transport sector, informatization, competitiveness, information and communication technology, method, assessment.

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