The collection is recommended to the type by the Scientific Council of Bila Tserkva National Agrarian University, protocol № 9 from 17.09.2018

Licence of government registration of printed mass media
KB № 16753-5327P from 10.06.2010

Re-registered:
Licence of government registration of printed mass media
KB № 20300-10100 HP from 23.09.2013

Approved as a scientific professional editions of Ukraine (Resolution of the Presidium of the Higher Attestation Commission of Ukraine: № 1-05/8; issued 22.12.2010)

by the Order of Ministry of Education and Science of Ukraine from 07.10.2015, No 1021 as scientific professional editions of Ukraine (economic sciences)

ISSN 2308-1988 (Print)
ISSN 2308-2011 (Online)

Signed for printing 21.09.2018

Address of the editorial:
29016, Khmelnytsky, str. Lviv highway, 51/2
tel. (096) 01-09-709
www.uniep.km.ua
sv.kapitanets@gmail.com

The journal is included in the following national and international scientometric databases of abstracting and indexing: National Library of Ukraine named after V.I. Vernadsky (http://irbis-nbuv.gov.ua/cgi-bin/irbis_nbuv/cgiirbis_64.exe)
Index Copernicus Journals Master List, Poland (http://journals.indexcopernicus.com/++p24781498_3.htm)

Materials of the journal are freely available on the site:
www.uniep.km.ua

Format 70х108/16. Offset paper.
Printing is offset.
Con. print pages 19,5

Circulation is 120 copies.

It has been printed from ready slides in SMP «TYPE»
str. Chernivetska, 44, Ternopil, 46000

All the rights reserved
Reprinting is permitted only with the consent of the author.

©Bila Tserkva National Agrarian University
©PIHE “University of Economics and Entrepreneurship”
©PE“Istitute of Economics, Technologies and Entrepreneurship”

<table>
<thead>
<tr>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maklakov S.M. SOCIAL LIFTS AND TECHNOLOGIES OF THEIR IMPLEMENTATION IN THE SYSTEM OF SOCIAL AND ECONOMIC MOTIVATION..........................................................</td>
<td>57</td>
</tr>
<tr>
<td><strong>Environmental economics and ecology</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Yarova B.M. EVALUATION OF ECONOMIC EFFICIENCY FOR USE OF AGRICULTURAL LAND BY PUBLIC INSTITUTIONS..........................................................</strong></td>
<td>61</td>
</tr>
<tr>
<td><strong>Maschenko M.A. METHODICAL APPROACH TO THE DEFINITION OF A COMPLEX INDEX OF INVARIANT SAFETY OF AN INDUSTRIAL ENTERPRISE..........................................................</strong></td>
<td>64</td>
</tr>
<tr>
<td><strong>Innovation and investment activities</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Kuts L.L. CROWDFUNDING PROCESS AS AN INNOVATION IN PROJECT FINANCING..........................................................</strong></td>
<td>66</td>
</tr>
<tr>
<td><strong>Trach R.V. APPLICATION OF CONCEPTS OF INTEGRATED PROJECT REALIZATION AND INFORMATIONAL MODELING IN PUBLIC PROCUREMENT..........................................................</strong></td>
<td>69</td>
</tr>
<tr>
<td><strong>Accounting, analysis and audit</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Yakymova L.P., Popadiuk M.Ya. ACCOUNTING AND AUDIT OF FINANCIAL RESULTS AT FORESTRY ENTERPRISES IN THE CONTEXT OF HARMONIZATION OF NATIONAL AND INTERNATIONAL STANDARDS..........................................................</strong></td>
<td>72</td>
</tr>
<tr>
<td><strong>Vizirenko S.V., Mansurova A.D. ORGANIZATION AND METHOD OF INTERNAL CONTROL OF SUPPLY OF CONTRACTUAL OBLIGATIONS..........................................................</strong></td>
<td>75</td>
</tr>
<tr>
<td><strong>Zhadan M.I., Bazhanov A.O. REDUCING PRODUCTION COSTS – THE FACTOR OF ECONOMIC SAFETY OF THE ENTERPRISE..........................................................</strong></td>
<td>78</td>
</tr>
<tr>
<td><strong>Financial and credit system</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Khrystoforova O.M., Kucheriavenko L.M. ORGANIZATION OF THE MANAGEMENT SYSTEM OF BANK RISKS..........................................................</strong></td>
<td>80</td>
</tr>
<tr>
<td><strong>Vilenchuk O.M., Chugaievska S.V. METHODOLOGICAL APPROACHES TO PRIORITY ASSESSMENT OF BUSINESS PROCESSES IN THE AGRARIAN INSURANCE MARKET..........................</strong></td>
<td>83</td>
</tr>
</tbody>
</table>

2
AREAS AND INSTRUMENTS OF STATE REGULATION OF DEVELOPMENT OF INVESTMENT PROCESS IN THE MARKET OF IT SERVICES OF UKRAINE

Purpose. The aim of the article is scientific substantiation of the directions and instruments of state regulation of the development of the investment process on the market of IT services of Ukraine.

Methodology of research. Special and traditional methods of research of economic systems are used in order to achieve the set goal: for generalization of the essential characteristics and theoretical foundations of state regulation of the development of the investment process in the market of IT services – analysis, synthesis and comparison; for identification of directions and tools of state regulation of the development of the investment process on the market of IT services of Ukraine – system and comparative analysis.

Findings. The conceptual and strategic logic and the sequence of state regulation of the investment process in the market of IT services are revealed. It is proved that a healthy competitive environment with a high level of motivation for investing into perspective projects in the market of IT services and related types of economic activity is formed under the condition of realization of the goal of state regulation of the investment process in the market of IT services.

According to the strategic approach, the directions of state regulation of the investment process in the market of IT services are the motivation of investment activity, its forecasting and programming, the substantiation of feasibility of investment projects, insurance and financing of investments, regulation of investment...
projects, development of investments and implementation of their results, updating and development of investment objects.

**Originality.** The scientific developments on the construction of the theoretical and methodical apparatus of state regulation of the development of the investment process on the IT services market have gained further development.

**Practical value.** The determined theoretical and methodological basis will allow to form common terminology in the system of state regulation of the development of the investment process in the market of IT services and to find out its conceptual content in the strategy of economic development of Ukraine.

**Key words:** IT services market, state regulation, investment process, economics, capital.

**References**


UDC 339.543
JEL Classification: E62, H3

Nagorichna Olga Stepanivna, cand. ped. sc., senior research fellow, deputy director of Research of Research Institute Fiscal Policy – Head of Research Center of Customs Affair, Research Institute Fiscal Policy of USFSU

MANAGEMENT OF DEVELOPMENT OF CUSTOMS BUSINESS IN THE MODERN STAGE

Purpose. The aim of the article is the analysis of trends in improving the management of the customs part of the State fiscal service of Ukraine.

Methodology of research. The theoretical and methodological basis of the research is the domestic legal and regulatory framework, scientific works of domestic scientists and practitioners, information from the State Fiscal Service of Ukraine. A number of general and special scientific research methods are used to achieve this goal: dialectical; monographic (when working out scientific publications); system analysis (in the study of trends in the development of customs in Ukraine); the
method of analogies and comparisons (when disclosing the meaning of the concept of “custom swing”); a comprehensive analysis (in drawing up conclusions and proposals for the solution of the tasks), etc.

**Findings.** The directions of development of customs business at the present stage are analyzed. It was concluded that it would be expedient to develop a strategy for the development of the customs business that would meet current challenges and threats, as well as anticipate the development of the customs business in Ukraine. It is established that at present the development of a customs component is based on the principle of a swing. The “Customs swing”, on both sides of which is placed external and internal advisers, shifts from the equilibrium position under the influence of certain forces or influences, and its fluctuations have their amplitude, frequency and period. At present, the rotational movement of the “customs swing” is characteristic, which causes the emergence of unexpected (positive or negative) fiscal consequences of the service, including its destruction or development.

**Originality.** It is substantiated that development of the customs business in Ukraine at the present stage is carried out on the principle of swing and with the signs of the theory of controlled chaos; on the basis of the recommendations of the World Customs Organization, to adopt at the legislative level a scientifically substantiated strategy of reforming the customs business with a moratorium on its radical change over 5 years.

**Practical value.** The obtained results of the conducted research can be used in the future for the purpose of effective management of the customs business, in particular, in the development and further implementation of a scientifically grounded strategy for reforming the customs business in Ukraine.

**Key words:** customs, “customs swing”, the theory of controlled chaos, strategy of development of customs business.

**References**


4. Nachalnyk Enerhomytnytsi Ihor Pikovskyi pro robotu, turboty, problemy I holovnyi bil enerhomytnykiv [Ihor Pikovskyi, Chief of Energo-Municipal Affairs, about work, concerns, problems and headache of energy importers], available at: https://dt.ua/internal/tamozhna-285929_.html (access date August 24, 2018).


UDC 330.59: 339.972
JEL Classification: D63, O1

Opalko Viktoriia Viktorivna, cand. econ. sc., assoc. prof., assistant professor at the department of economics and international economic relations, Bohdan Khmelnytsky Cherkasy National University

INSTITUTIONAL PROVISION FOR THE REDUCTION OF SOCIAL AND ECONOMIC INHERITANCE IN THE CURRENT CONDITIONS OF DEVELOPMENT

Purpose. The aim of the article is determination of the essence, components and mechanisms for improving institutional support for reducing the social and economic inequality in the current conditions of development.

Methodology of research. The theoretical and practical basis of the research has formed scientific developments of researches of international organizations and
leading Ukrainian and foreign authors on the problems of institutional support for reducing inequality. The following research methods are used in the process of solving the tasks: systematization and critical analysis (in determining the dialectical and methodological foundations of the institutional provision of inequality); comparative analysis and comparison (by comparing the practice of applying different institutional mechanisms for reducing inequalities in different countries and institutions); generalization and formalization (in the development of institutional mechanisms for reducing social and economic inequality in the current conditions of development).

**Findings.** The institutional foundations of social and economic inequality are determined. The mechanisms of institutional provision of inequality are formed in three main institutes: political, social and economic. A system of mechanisms has been developed that influence the institutional provision of reducing inequalities, which are formed according to institutional directions. It is summarized that institutes, subject to the observance of certain rules, principles, norms, mechanisms and constraints, can reduce inequality and adapt effectively to internal and external factors of modern development.

**Originality.** The author's interpretation of the definition of the institutional provision of the reduction of social and economic inequality, which should mean a set of certain institutions and mechanisms, in relation to the formation or improvement of the organizational structures of balanced development, should be understood.

**Practical value.** The developed institutional support structure can reduce inequality in the country by using effective institutional mechanisms that should be the basis of the Concept of balanced development. The obtained results may be aimed at optimizing the management of the balanced development of the national institutional system. Mechanisms of political, social and economic institutions in modern conditions of development can be proposed for analytical support to the development and implementation of the institutional structure policy in order to reduce inequality.
Key words: social and economic inequality, institutional support, institute, institutional mechanism, balanced development.

References


20. Kruhman, P. (2009), *Kredo liberala* [Liberal credo], Evropa, Moscow, Russia, 368 p.


UDC 65.001.1:622
JEL Classification: M11, L23, O12

Polishchuk Iryna Heorhiivna, 
cand. econ. sc., assoc. prof.,
assistant professor at the department of economics and enterprise organization and management;
Korolenko Olha Borysivna, 
cand. econ. sc., assoc. prof.,
assistant professor at the department of economics and enterprise organization and management,
Kryvyi Rih National University

MANAGEMENT OF PROJECTS OF MANUFACTURING INFRASTRUCTURE SYSTEM OF INDUSTRIAL ENTERPRISE

Purpose. The aim of the article is investigation of the problems of optimal organization of the system of industrial infrastructure of the enterprise, which require application of the methodology of project management in the current conditions of market competition.

Methodology of research. The theoretical basis of the research is the scientific work of foreign and domestic scientists on the organization and management of the system of industrial infrastructure. The following general scientific methods are used in the article: analysis and synthesis – in the study of components of the system of production infrastructure and quantitative and qualitative patterns of their functioning; structural and logical – in determining the application of the methodology of project management to manage the industrial infrastructure of an industrial enterprise; GMUA algorithm – for adaptive design of components of the system of industrial infrastructure of the enterprise.

Findings. It is proved that it is expedient to apply the methodology of project management in modern conditions of market competition for optimal organization of
the system of industrial infrastructure. The model of the production infrastructure system based on the methodology of project management is developed. The automated information system of the enterprise's production infrastructure has been developed to improve the efficiency of adaptive project management processes.

**Originality.** The new approach to management of enterprise infrastructure production system is based on using the methodology of project management. The formalized structural and logical model of project management of the system of industrial infrastructure of the enterprise is offered. The peculiarity of the developed model and the further development of the project management methodology is the management of adaptive projects, which allow linking all resources of the enterprise into one balanced complex taking into account the production and economic situation at a specific moment in time.

**Practical value.** The use of information technologies, methodology of project management and GMUA algorithms in the practice of managing the enterprise's production infrastructure system will increase the reliability of the implementation of the production process in the conditions of resource shortages and limiting the costs of support processes in the enterprise.

**Key words:** system of industrial infrastructure, model of management, project, management.

**References**


3. *Istoriia ta perspektyvy rozvytku poshtovoi spravy v Ukraini* [History and prospects of postal business development in Ukraine], available at: http://ua-referat.com (access date February 12, 2018).

4. Khrushchov, I.P. (1884), *Ocherk yamskikh I pochtovykh uchrezhdeniy ot drevnikh vremen do tsarstvovaniia Ekateriny II* [A sketch of yam and postal
institutions from ancient times to the reign of Catherine II], Izdanie A.S. Suvorina, St.-Peterburg, Russia, 87 p.

5. Vigilev, A.N. (1990), *Istoriia otechestvennoy pochty* [History of domestic post], Radio i sviaz, Moscow, Russia, 312 p.


7. Tolstoy, D.A. (1848), *Istoriia finansovykh uchrezhdenii Rossii so vremen osnovaniia gosudarstva do konchiny imperatritsy Ekateriny II* [The history of financial institutions in Russia since the founding of the state until the death of Empress Catherine II], St.-Peterburg, Russia, 272 p.


10. Ancharova, M.S. (1949), *Ot yamshchika do samoleta. (Etapy razvitiia pochty)* [From the coachman to the plane. (Stages of mail development)], Gos. izd-vo lit-ry po voprosam sviazi i radio, Moscow, Russia, 62 p.


18. Pochtovyy dorozhnik, ili Opisanie vsekh pochtovykh dorog Rossiyskoy imperii, tsarstva polskogo i drugikh prisoedinennykh oblastey: S prinadlezhashchimi k onomu tabletami, raspisaniiami, pochtovymi kartami i drugimi svedeniiami (1824), [Postal driver, or Description of all postal roads of the Russian Empire, the kingdom of Poland and other associated areas: With belonging to this table, schedules, postcards and other information], v tip. Meditsinskogo departamenta ministerstva vnutrennikh del, 454 p.


THE ROLE OF UNIVERSITIES IN IMPROVING REGIONAL DEVELOPMENT

Purpose. The aim of the article is investigation of the role of universities of the third and fourth generations in stimulating the development of the regional economic system.

Methodology of research. The theoretical and practical research base has formed scientific developments of researches of international organizations and leading foreign authors on the problems of formation of fourth generation universities.
and the tasks of the University in the process of stimulating regional economic development. The following research methods are used in the process of solving the tasks: systematization and critical analysis (in the study of the classification of the results of the University's activities at the regional level); comparative analysis and comparison (in studying the problem of recruiting and selecting students for universities and the issue of balancing regional and metropolitan high schools); generalization and formalization (when developing recommendations for the local educational community).

**Findings.** It is summarized that today we are talking about universities of the fourth generation, the most important difference being the presence of a strategic approach to their own development and the ability to actively form a competitive regional environment. It is substantiated that it is necessary to eliminate the isolation of higher education institutions from the local economy; in addition, it is also important that the results of research be useful to the local economy. It is determined that universities become centers for the development of society and economy, create new technologies, new sectors of science and economics, and form the environment around them.

**Originality.** The author's vision of mechanisms to strengthen the role of universities in consolidating society is proposed, the formation of a new regional space, and, as a consequence, reducing the outflow of talented youth from the regions.

**Practical value.** The implementation of the recommendations developed for the local educational, administrative and political community will contribute to the formation of universities in the regions as drivers of economic development, increase the competitiveness of the university itself, the region and the country as a whole, and will reduce the outflow of talented young people, which will ensure economic security both higher and the region.

**Key words:** fourth generation universities, regional effects of university activity.
References


7. Analitychnyi tsentr CEDOS (2017), Rukh abituriientiv mizh oblastiamy Ukrainy: rezultaty opytuvannia [The movement of entrants between the regions of
Ukraine], available at: https://cedos.org.ua/uk/articles/mihratsii-abituriientiv-ukrainy (access date August 12, 2018).


10. Povidomyly, yak stavliatsia poliaky do ukrainskykh studentiv u Polshchi [It has been reported how Poles relate to Ukrainian students in Poland], available at: https://gazeta.ua/articles/edu-and-science/_povidomili-yak-stavlyatsya-polyaki-do-ukrayinskih-studentiv-u-polschi/843364 (access date August 12, 2018).


IMPLEMENTATION OF CUSTOMS PROCEDURES IN THE FIELD OF INTERNATIONAL POSTAL EXCHANGE: ANALYSIS OF NORMATIVE AND LEGAL BASIS

Purpose. The aim of the article is the research and characterization of international and domestic legislation on the implementation of customs procedures in the field of international postal exchange.

Methodology of research. The theoretical and methodological basis of the research is the domestic and international normative and legal base, scientific works of domestic scientists concerning the implementation of customs procedures for international postal exchange. The following methods are used in order to achieve this goal: monographic – in the study of scientific works on the movement (forwarding) of shipments across the customs border of Ukraine and the implementation of customs formalities; logical generalization and systematization – in the study of international and domestic regulatory legal acts regulating the movement (forwarding) of shipments across the customs border; abstract and logical – when drawing conclusions.

Findings. The regulatory and legal basis, with the division into international and domestic regulations, regulating the process of moving (sending) shipments across the customs border of Ukraine is investigated and systematized. The domestic normative and legal framework, which is used in the implementation of customs procedures in the field of international postal exchange, is described in detail. It is concluded that the implementation of customs procedures in the field of international postal exchange in Ukraine is regulated and based on a number of international legal acts, which in certain cases are part of the national legislation.
**Originality.** The study of the regulatory framework regulating the process of moving (sending) goods across the customs border of Ukraine in international postal and express mail has received further development.

**Practical value.** The main provisions of the study can be used in the preparation of manuals, methodological materials, the development of lectures on the implementation of customs procedures in the field of international postal exchange, as well as in writing other scientific papers on the specified issues.

**Key words:** customs control, customs clearance, international postal exchange, universal postal convention, mail order regulations, postal regulations, postal service, international mail.

**References**


2. Fedoryshyna, L.M. (2018), “International legal aspects of the interaction of the postal service and the customs in the context of the movement (forwarding) of shipments across the customs border of Ukraine”, *Udoskonalennia pravovoho rehuliuvannia mytnoi spravy* [Improvement of the legal regulation of customs business], *zbirnyk tez naukovo-praktychnoi internet-konferentsii* [Collection of theses of the scientific and practical Internet conference], (Khmelnyskyi, 16 May 2018), Naukovo-doslidnyi tsentr mytnoi spravy NDI fiskalnoi polityky UDFSU, Khmelnytskyi, pp. 47-54.


9. Prezydent Ukrainy (2017), Zahalnyi rehlament Vsesvitnoho poshtovoho soiuzu (Pereroblenyi i pryiniatyi Konhresom 2012 roku u m. Dokha) [General Regulations of the Universal Postal Union (Transformed and adopted by the 2012


18. Derzhavna mytna sluzhba Ukrainy (2007), *Instruktsiia z orhanizatsii mytnoho kontroliu ta mytnoho oformlennia mizhnarodnykh ekspres-vidpravlen, shcho peremishchachiutsia (peresylaiutsia) cherez mytnyi kordon Ukrainy* [Instruction on the organization of customs control and customs clearance of international express shipments, which are being transferred (forwarded) through the customs border of Ukraine], Nakaz dated 03.09.2007 no. 728, available at: http://zakon2.rada.gov.ua/laws/show/z1081-07 (access date April 05, 2018).


MECHANISM OF PUBLIC REGULATION OF ECONOMIC INNOVATIVE DEVELOPMENT: THEORETICAL BASIS OF RESEARCH

Purpose. The aim of the article is the development of theoretical bases of the state regulation of innovation development of the economy.

Methodology of research. In the process of research, general scientific and special methods were used. In particular, the conceptual apparatus of the research of state regulation of innovative development of the economy is opened with the help of methods of generalization and morphological analysis. The results of the study are clearly presented using graphic and tabular methods. Using the abstract and logical method, conclusions and suggestions are formulated.

Findings. The conceptual apparatus of the research of state regulation of innovation development of the economy is systematized, in particular the content of innovations and their types, is determined. The peculiarities of innovation development of the economy, its areas of provision and the importance of innovations for the cyclical nature of economic changes are explored. The structure of the mechanism of state regulation of innovation development of the economy with the disclosure of its purpose, goals, tasks and tools is determined.

It is substantiated that the role of the state in providing innovative development of the economy remains the leading one. It is established that in the conditions of periodic political crises and macroeconomic instability, the regulatory influences of the state acquire non-systemic and ineffective features with limited budget financing, resulting in a country's economy losing competitive positions in a dynamically progressive global space. It is proved that it is necessary to strengthen the institutional positions of non-state structures under the current situation in Ukraine, in particular, small and medium-sized businesses, representatives of IT industries that
form the demand for innovative products.

**Originality.** The further development of the study of the mechanism of state regulation of innovation development of the economy, in particular, the areas of innovation development of the economy and the mechanisms of state regulation of innovation development of the economy has been further developed.

**Practical value.** The results of the conducted research can be used to improve the mechanism of state regulation of innovation development of the economy, since the development of the latest forms of innovation cooperation according to sectoral interests will allow mobilizing the intellectual potential of the population and establishing a creative class in the social structure of Ukrainian society.

**Key words:** innovation, innovative development of the economy, innovation activity, state regulation of innovation development, mechanism.

**References**


policy of the enterprise: principles of formation and mechanisms of realization”, *Ekonomichnyi visnyk Zaporizkoi derzhavnoi inzhenernoi akademii*, no. 6, pp. 116-124.


FEATURES FOR DETERMINING THE ORIGIN OF GOODS IN ACCORDANCE WITH THE FREE TRADE AGREEMENT BETWEEN UKRAINE AND CANADIA

Purpose. The aim of the article is the analysis of parts of the Agreement with Canada related to the definition of the country of origin of goods in the context of receiving tariff preferences in order to identify features in the rules for determining the country of origin of goods to be taken into account by the controlling bodies and management of enterprises.

Methodology of research. The following methods have been used to achieve the goal in the research process: observation (for the consideration of parts of the Agreement with Canada regarding the definition of the country of origin of goods), theoretical synthesis and comparison (for comparison of the basic provisions of the Agreement with Canada with the basic documents), analysis and synthesis (for definition possible prerequisites and implications of the application of certain provisions of the agreement).

Findings. The features of bilateral Ukrainian-Canadian agreements are outlined on the basis of comparison of the relevant provisions of the document with the recommendations of the Kyoto Convention and other bilateral and multilateral free trade agreements with the participation of Ukraine. The differences in terminology are described; inaccuracies or contradictions in the used language are indicated. The proposed changes and clarifications in the criteria for attributing goods to fully developed or sufficiently processed in one of the Parties have been analyzed. The definition of the country of origin of goods in special cases is considered.
Originality. The analysis of the Free Trade Agreement with Canada in the context of determining the country of origin of goods is made for the first time, which made it possible to identify the features of this document in comparison with generally accepted international instruments and similar agreements with the participation of Ukraine.

Practical value. The obtained results of the study can be used to improve the regulations governing the provision of tariff preferences on the basis of bilateral and multilateral treaties. These results can also serve as a roadmap for enterprises that plan to carry out foreign economic operations with Canadian partners.

Key words: free trade agreement, country of origin, tariff preferences, fully developed goods, criterion of sufficient processing.

References


III. Economy and enterprises management

UDC 334.012 : 63.115 : :330.341
JEL Classification: M 130; M 200; Q 130

Stelmashchuk Anton Mykhailovych,
dr. econ. sc., professor, chief research fellow,
State Agrarian and Engineering University in Podilla

STRATEGY FOR THE DEVELOPMENT OF SMALL AND MEDIUM AGRICULTURAL ENTREPRENEURSHIP IN THE CONDITIONS OF THE MULTIFACETED AGRARIAN ECONOMY OF UKRAINE

Purpose. The aim of the article is an analysis of the current state of multifaceted of the agrarian sector of Ukraine in order to substantiate practical recommendations for the further development of its structural components, in particular small and medium enterprises, in the directions that would ensure the realization of economic interests of subjects of land ownership relations, creation of additional workplaces, rational use of resources agriculture and increase productivity of agricultural production.

Methodology of research. General scientific and special methods of research are used in the course of the research, in particular: the monographic method and the method of theoretical generalization are used in substantiating the essence of the multifaceted economy on the principles of coexistence within the framework of one
state of private, state and mixed forms of ownership; settlement and constructive method - in the formation of a multifaceted system involves the creation on the basis of reformed agricultural enterprises, new in their content of organizational and legal forms of management.

**Findings.** It is established that one of the signs of functioning of the economic system in the modern world is its multifaceted structure, which is based on the principles of coexistence within the framework of one state of private, state and mixed forms of ownership. It is substantiated that the following should be understood as a type of relations between the subjects of production activity, in which the specific system of management is determined on the basis of the expansion of the private sector. It is defined that the formation of a multi-system system involves the creation, on the basis of reformed agricultural enterprises, of new in its content of organizational and legal forms of management, the creation of new collective and private farms. It has been established that agrarian reform in aggregate involves the reform of pricing, taxation, rent payments, that is, the whole set of property relations in all spheres of social reproduction.

**Originality.** The strategic directions and parameters of multifaceted are substantiated. It is determined that such structure of organization of a multifaceted agrarian sphere is strategic, which does not contradict, but, on the contrary, organically combines different forms and forms of management. The optimization of such system should be gradual, with the creation of material and technical base, industrial and social infrastructure in the countryside. At each stage, there should be criteria for this optimization, choose a reliable economic mechanism for resolving conflicts and reconciling the economic interests of farms, lease groups, cooperatives, service and processing industry enterprises. The transition to a multi-layered system involves expanding the private sector.

**Practical value.** The obtained results of the study are aimed at the revival of the village on an industrial basis of the modern level, on the growth of agricultural production volumes, on the transformation of the agrarian sector into a highly
efficient, exportable sector of the economy, which will contribute to the growth of the welfare of the population.

**Key words:** small and medium enterprises, agrarian economy, development strategy, multifaceted, agricultural entrepreneurship, farms.

**References**


IMPROVING THE METHOD OF DIAGNOSTICS OF COMPETITIVENESS OF THE ENTERPRISE AND VIRTUALITY OF ITS BANKRUPTCY BY THE LEVEL OF PROVIDING WITH OWN WORKING CAPITAL

Formulation of the problem. In today's conditions, strengthening the role of entrepreneurial structures, as an important component of the state's economic system, the problem of competitiveness of enterprises is particularly acute. The enterprise management should have the necessary information support in order to maintain positive trends in positioning in a competitive environment, which will allow make managerial decisions timely and promptly. The diagnosis of the enterprise's competitiveness and the probability of its bankruptcy by providing its own working capital (hereinafter – OWC) should become the basis for the formation of such information support [1, p. 105].

Own working capital is the share of equity capital invested in the formation of current assets of the enterprise. It can be noted that any change in its working capital leads to certain changes in financial stability given its close relationship with the financial sustainability of the enterprise. Consequently, this fact is the basis for asserting that the presence of such a connection allows us to manage the competitiveness of the enterprise through management of working capital, varying in size.

The methodology of diagnosing the enterprise's competitiveness and the probability of its bankruptcy by the level of its own working capital in the last decade practically remains unchanged. However, the introduction of transformational changes to the construction of financial statements in accordance with the requirements of IAS requires revision and further improvement measures.
**Analysis of recent research and publications.** Research of issues concerning competitiveness management of the enterprise is considered in the scientific works of domestic and foreign economists, such as: O.D. Zaruba, V.M. Fedosov, T.V. Holovko, A.V. Chupis, V.O. Mets, etc. It identifies the features of the management of the competitiveness of the enterprise by the level of maintenance of its working capital, its significance in ensuring the competitive positions of the company in the market is revealed, the methods of evaluation and calculation of indicators are proposed, attempts are made to study the external and internal factors of influence, etc. However, despite the wide coverage in the scientific literature of proposals to strengthen the competitiveness of enterprises in a context of fierce competition, the methodology for its diagnosis and the probability of bankruptcy due to the introduction of transformational changes to the construction of financial statements in accordance with the requirements of IFRS requires further study and searches ways to improve.

**Setting objectives.** The aim of the article is to improve the methodology of diagnosing the competitiveness of the enterprise and the probability of its bankruptcy by providing its own working capital, the introduction of which in practice will allow the timely response of the management of the enterprise to changes in the financing of current assets, strengthening the financial strength of the enterprise, and, consequently, its competitiveness.

**The main material of research.** The term “current assets” comes from the English term “circulating capital” and appeared in the vocabulary in connection with the active use of English-language sources of economic literature. Its synonyms in Ukrainian sources of economic theory are “circulating assets”, “circulating assets”, “working assets” and “current assets”. However, despite the heterogeneity of terms, the economic essence of the concept, which is determined by them, is interpreted quite clearly in domestic and foreign literature. This is a set of cash advanced by the enterprise for the formation of revolving productive assets and funds of circulation, which are used within a single reproduction cycle or in the short-term period (up to
one year), providing a continuous process of production and economic activity [3, p. 104] and bring economic benefits [2, p. 195].

Own working capital is in constant motion, consistently passing all stages of the circulation. Consequently, at any time, part of the working capital of an enterprise is advanced into production inventories of materials and unfinished production, serving the production sphere, the rest is advanced into discharged production and accounts receivable, serving the process of product turnover outside the enterprise. Thus, its stock at each stage of the cycle should be such as to ensure the continuous operation of the enterprise [9].

The analysis of literature, which deals with the methodology for calculating own working capital, allows us to conclude that among specialists at present, there are different points of view in relation to this.

At first sight, there were no significant changes in the methodology for determining its own working capital with the introduction of NP (S) of accounting 1 “General requirements for financial reporting” and new forms of reporting. However, with a detailed study of changes in assets and liabilities f. 1 Balance sheet (Statement of financial position of the enterprise) (hereinafter – Balance sheet 1) should be considered on separate issues.

Traditionally, the OWC was determined by the formula:

\[
OWC = \sum(\text{II s. A}) + \sum(\text{III s. A}) - \sum(\text{IV s. P}),
\]

where: s. A, s. P – section of asset and section of passive respectively.

With the introduction of changes to the construction of the balance sheet, namely the transformation of “Future expenses” from the third to the second section of the assets of the balance sheet and the transformation of the IV section of the liability to the third, the OWC should be determined according to this model as:

\[
OWC = \sum(\text{II s. A}) - \sum(\text{III s. P}),
\]

\[
OWC = 1.1195 - 1.1695
\]

However, the line numbering is not the main change. The transition to the preparation of financial statements in accordance with International Accounting Standards (“IAS”) requires reflection on the financial statements in current liabilities
of accounting new facilities, in particular provisions and contingent liabilities. At first sight, no complications arise with the introduction of such changes in the financial statements, that is, the line 1695 (summary of Section III of the Passive Balance) should simply be taken into account, but this is a false impression.

In accordance with IAS 37 “Provisions, Contingent Liabilities and Contingent Assets” (“IAS 37”), provision is a liability with an indefinite period or amount. At the same time, in accordance with IAS 37, contingent liabilities are recognized as: possible liabilities arising from past events and the existence of which will only be confirmed after one or more uncertain future events that are not fully controlled by the entity, or existing obligations arising out of past events but not recognized because there is no likelihood that the release of resources that embody economic benefits will be necessary for repayment of the obligation, or the amount of the obligation cannot be estimated reliably [5].

In the general sense, all provision is conditional because it is not defined by terms or amount. However, the term “conditional or contingent” in IAS 37 applies only to non-recognized liabilities, since their existence will be confirmed only after one or more uncertain future events that are not fully controlled by the entity will occur or will not occur. So, one should clearly understand that:

– collateral are recognized as liabilities (assuming that they can be measured reliably), since they are an existing obligation and it is probable that repayment of this obligation will require the release of resources that embody economic benefits;

– contingent liabilities, which are not recognized as liabilities.

At the same time, according to P (S) of accounting 11 “Liabilities”, it is determined that the provision is the liabilities with an indefinite amount or maturity at the balance sheet date, and the contingent (unforeseen) liabilities are:

1) which may arise as a result of past events and whose existence will be confirmed only when one or more uncertain future events, which the enterprise does not have full control, will or will not take place;

2) the present liability arising out of past events but not recognized as it is unlikely that a liability for the settlement of an obligation will require the use of
resources that embody economic benefits or because the amount of the obligation cannot be reliably measured [8].

Consequently, the possibility of taking into account provisions and contingent liabilities as part of current liabilities of an enterprise is complicated by the lack of a clear methodology for their valuation. In particular, Matsenko L.F. offers an assessment of collateral and contingent liabilities, based on the accounting judgment of the probability of occurrence of the effect of determining the probability of occurrence of a certain effect of one of three indicators: the probability of a certain impact less than 50% (if there is doubt to be realized); the probability of occurrence of a certain consequence is equal to 50% (when there is uncertainty in the implementation and there are no clear arguments in favor of non-implementation); the probability of occurrence of a certain consequence more than 50% (with relative confidence in implementation). An accountant must resolve the issue of a balance sheet or off-balance reflection on the basis of such an assessment, only on the basis of the criterion of materiality, the probability of occurrence of the fact and its remoteness [4, p. 293].

At the same time, Orlov I.V. in order to provide a reliable estimate of the amount of collateral and contingent liabilities proposes to apply such valuation methods as:

1) the best way of estimating (estimating the costs necessary to repay the present value of liabilities at the end of the reporting period);

2) the method of a definite set of intervals of values based on the calculation of the average arithmetic value of the largest and smallest interval values, which are estimated taking into account the degree of probability of manifestation of the corresponding interval of values. According to the author, using proposed methods of estimating contingent liabilities will provide relevant information on the amount of contingent liabilities, their status and impact assessment on the results of economic activity [7, p. 110].

Nashkerska H.V. stresses that the assessment of contingent liabilities depends on the occurrence (non-occurrence) of the future uncontrolled or partially controlled by the enterprise events. She proposed to divide the contingent liabilities into two groups
depending on the possibility of forecasting these events and the nature of their influence: provision and unforeseen obligations. In this case, the assessment of current provision should be based on the amount of costs for disbursements in subsequent (future) reporting periods by appointment and long-term provision should be valued at present value. Contingent liabilities should be reflected in the off balance sheet accounts of the enterprise according to the accounting estimate [6, p. 144].

In P (S) of accounting 11 is provided that provision is created to recover the following (future) operating expenses for:

– payment of holidays to employees;
– additional pension provision;
– performance of warranty obligations;
– restructuring, fulfillment of obligations upon termination of activity;
– fulfillment of obligations on burdensome contracts, etc. [8].

Therefore, the methodology for their estimation is provided separately for each of the groups of listed operating expenses. The balance of provisions should be reviewed at each balance sheet date and, if necessary, adjust (increase or decrease). In the absence of the probability of retirement of assets to repay future liabilities, the amount of such security should be reversed.

With regard to contingent liabilities, this standard specifies that contingent (unforeseen) liabilities should be reflected in the off-balance sheet accounts of the enterprise according to the accounting estimate. So, displaying them in the line 1660 in f. 1 Balance is invalid. Information about them should be disclosed in the Notes to the Financial Statements.

Thus, in our opinion, in calculating own working capital, both security and contingent liabilities (reflected in the Notes to the Financial Statements) should be taken into account. Thus, the formula for determining own working capital should have the following form:

\[
\text{OWC} = \sum (I_2 \text{ s. A}) - \sum ((I_3 \text{ s. } P) + \text{CL NFS}), \tag{4}
\]
where CL NFS are contingent liabilities under the accounting estimate as reflected in the Notes to the Financial Statements.

However, the question arises about the inclusion of contingent assets, when it comes to taking into account calculating the working capital of contingent liabilities, that is, possible assets that have arisen as a result of past events and the existence of which will only be confirmed after one or more uncertain future events not fully controlled by the entity [5].

Thus, there is a need to verify the correctness of identification of both contingent liabilities (CL) and contingent assets (CA) in diagnosing the enterprise's competitiveness and the probability of its bankruptcy by providing its own working capital (Figure 1).

![Figure 1. Model of identification of contingent liabilities and contingent assets](image)

Source: author's development

In accordance with paragraph 89 of IAS 37, contingent assets may be displayed in the account for only on condition that the economic benefits are probable. If there is complete confidence in the receipt of economic benefits, the asset and related
income are recognized in the financial statements of the period in which the change occurs. If an inflow of economic benefits is probable, an entity should disclose information about a contingent asset (similarly as a contingent liability) in the Notes to the Financial Statements.

So, the formula for determining your own working capital should have the following form:

\[
\text{OWC} = \sum(\text{II s. A}) + \text{CL NFS}) - \sum(\text{III s. II} + \text{CL NFS}),
\]

where CL NFS are contingent liabilities under the accounting estimate as reflected in the Notes to the Financial Statements.

The correspondence with the actual level of provision of the company's own capital to the established norm indicates the continuity of the production process, the company's financial stability and its stable position in terms of competitiveness.

**Conclusions from the conducted research.** The introduction of the proposed methodology for diagnosing the competitiveness of enterprises in practice and the probability of their bankruptcy by the level of their working capital in the context of making transformational changes to the construction of financial statements of enterprises in accordance with the requirements of IFRS will ensure timely response of the management of the enterprise to changes in the financing of the formation of current assets and, accordingly, will contribute to strengthening positions of the enterprise on the level of its competitiveness.

**References**


Agricultural Enterprises by Technical Means

Purpose. The purpose of the study is to develop theoretical, methodological and practical recommendations for increasing the level of energy efficiency of agricultural production on the basis of modernization of the technical base of enterprises of the corporate sector of the agrarian economy.

Methodology of research. The following methods are used in the process of studying the problem and achieving the goal: monographic, statistical groupings – for a comprehensive analysis of the current state of the material and technical base of agricultural enterprises and the determination of the factors influencing its technical modernization; questionnaire – for gathering information on factors influencing the process of modernization of agricultural enterprises; comparison – to compare economic phenomena in different time periods in order to identify the cause-effect relationship; abstract and logical – in substantiating the equivalent exchange between producers of agricultural machinery and agricultural enterprises, as well as substantiation of the forms of the use of technology.

Findings. It has been established that agriculture of Ukraine operates in more adverse climatic conditions in comparison with developed countries, which results in spending 20-30% of the energy resources consumed in this area on the heating of premises. At the same time, an increase in gross output in agriculture is achieved by 1% increase in power capacities by 1.8-2.7%, total energy costs for production of 1 t of conditional grain unit in Ukraine compared to the US exceeded more than 5 times. This circumstance requires the adoption of radical measures by both the state and agricultural producers through the development of a comprehensive program.
**Originality.** The necessity of development and realization of the complex program of modernization of agricultural enterprises, the components of which should be: introduction of technologies of preserving agriculture is substantiated; energy-saving technologies, which provide for the minimum, soil tillage system “No-Till”; use of wide-reaching universal technology.

**Practical value.** The substantiated and proposed technological measures show that the main volume of energy intensive works in grain production is the most expedient (up to 50%) to be carried out traction classes 6-8 (series 8000) with a capacity of 420-450 horsepower by tractors. In the cultivation of crop rotations and in general works in areas with small fields crop rotation will most efficiently use tractors of traction classes of 3–4 with engines of 210-240 horsepower Combine harvesters with a throughput of 910 kgF with an engine up to 250 horsepower will be most in demand on the combine harvesters market.

**Key words:** energy efficiency, modernization, agricultural enterprise, program.

**References**


Purpose. The aim of the article is generalization of theoretical positions on the functioning and optimization of business processes, studying the experience of practical application of models of optimization of business processes of business entities, allowing to determine cases of their practical application.

Methodology of research. The following methods are used to achieve the goal in the research process: the method of system analysis (for analysis of problems during business process planning at the enterprise); the theory of strategic management, the theory of categories, the theory of sets (to describe the methods and techniques of business processes); the theory of making decisions, the theory of organizational management based on process and system approaches (in the course of improvement of models of business processes at the enterprise).
Findings. The classification of business processes of the enterprise is carried out. The substantiation of business processes of the enterprise is implemented. The tools of business modeling and their importance in shaping business strategy are considered. The methods of analysis of business processes of the enterprise are highlighted. The analysis of approaches to the definition of the concept of composition of structural components of the model of business processes is carried out. The scheme of managed business process at the enterprise is graphically interpreted. The basic stages of formation and functioning of business model of the enterprise are substantiated and offered.

Originality. The general classification of business processes of the enterprise has been improved. The functional structure of the innovation and oriented business model, which describes the innovative activity of the enterprise, is proposed. The conceptual scheme of business process management is substantiated. The methods and techniques of constructing business process models of the enterprise are proposed, which allow to formalize the description of stream processes, provide the possibility of a systematic study of the optimization of production process chains.

Practical value. The obtained results of the research can be offered for introduction at any enterprise of Ukraine, which will facilitate the adaptation of opportunities of each of them to a constantly changing environment and have the status of a competitive enterprise.

Key words: analysis, planning, strategic management, business process, optimization, model, enterprise, process approach, system approach.

References


UDC 334.72:330.16
JEL Classification: G39, L26, M49

Kutsyk Valentyna Isidorivna, cand. econ. sc., assoc. prof., assistant professor at the department of economics;
Moiseienko Ihor Valentynovych, postgraduate student at the department of theoretical and applied economics, Lviv Trade and Economic University

METHODOLOGICAL BASES FOR EVALUATION OF SOCIAL RESPONSIBILITY OF THE ENTERPRISE

Purpose. The aim of the article is theoretical study of methods, objects and indicators of corporate social responsibility assessment and provision of methodological recommendations for their improvement.

Methodology of research. The theoretical basis of the research is the fundamental position of the formation of the system of social responsibility of entrepreneurship; modern economic theory, which envisages taking into account the goals of sustainable development and the requirements of international standards; scientific works of domestic and foreign scientists on social responsibility issues. The methodological basis of the research consists of general scientific and specific methods of scientific knowledge. The following methods of economic research are used in the process of research: abstract and logical (the formation of theoretical generalizations and conclusions); monographic (study of scientific works on the problems of assessing the social responsibility of the enterprise); direct analysis and synthesis (systematization of methods of analysis of social responsibility).
**Findings.** The methodological bases for assessing the internal and external environment of corporate social responsibility are formulated based on the definition of goals and evaluation criteria. An express method of estimating social investments of the enterprise is offered.

**Originality.** The methodical bases for evaluating the company's social responsibility are modified as follows: the criteria for the effectiveness of the assessment of social responsibility at the micro level are supplemented; the list and the method for calculating the parameters at the micro level according to the expense method are specified. The presented express method allows analyzing the dynamics of changes in the internal and external environment of the operation of the enterprise and the impact of social investment on the results of the activity.

**Practical value.** The developed rapid method of assessing the social responsibility of the enterprise allows us to solve the problem of methodical support for making managerial decisions regarding the sustainable development of the enterprise. The main provisions and conclusions formulated in the work can be used in the preparation of textbooks, manuals, methodological materials, the development of lectures and practical classes on corporate social responsibility.

**Key words:** social responsibility of the enterprise, social investments, quantitative indicators, evaluation criteria, social and labor indicators, objectives of evaluation.

**References**


ESTIMATION OF THE EFFECTIVENESS OF THE MECHANISM OF FINANCING PUBLIC ROADS OF LOCAL IMPORTANCE

Purpose. The aim of the article is investigation of the effectiveness of the mechanism of financing the repair and development of public roads of local importance, as well as finding ways to ensure it.

Methodology of research. The method of theoretical generalization and comparison became the basis for the development of a scheme for financing the repair and development of a network of public highway roads of local importance. The logical method, the methods of induction and deduction, as well as the generalization, became the basis for the development of proposals for the development of a mechanism for financing public roads of local importance, which will ensure economical attitude and effective use of budget funds. The monographic method is used in presenting the results of the research.

Findings. It is stated that at the present stage of social development a priority problem in the road economy of Ukraine, obviously, is not the increase in the length and share of roads of higher categories in the all-Ukrainian road network, but a radical improvement of the quality of road coverage in almost all regions of Ukraine. It is proved that quality assurance of highways in accordance with international standards requires significant financial resources.

The attention is focused on the works created for financing the construction, reconstruction, repair and maintenance of public roads of the State Road Fund. The sources of the formation of the State Road Fund have been analyzed. The mechanism of distribution of subventions for provision of repair and development of a network of public roads of common use of local significance between local budgets for 2018 is considered. It is emphasized the shortcomings of the mechanism of distribution of
subventions from the state budget to local budgets in proportion to the length of the public roads of local importance.

**Originality.** The directions of ensuring the effectiveness of the mechanism of financing local roads for general use are outlined.

**Practical value.** Proposals on the formation of a financing mechanism for repair and development of a network of public roads of the general use of local importance have been developed, which will ensure economical attitude and efficient use of budget funds.

**Key words:** efficiency of the financing mechanism for repair and development of the network of highways, subventions, integral indicator of the operational condition of roads and traffic safety.

**References**


TOURIST-RECREATIONAL POTENTIAL OF MOUNTAIN AND FOOTHILL TERRITORIES OF THE TRANSCARPATH REGION

**Purpose.** The aim of the article is to reveal the natural-resource and tourist-recreational potential of the mountain and foothill areas of the Transcarpathian region and consider such components of the tourist-recreational potential as balneological, forest, water, climatic and historical and cultural resources.

**Methodology of research.** The scientific achievements of leading Ukrainian authors on the problems of evaluation and effective use of tourist and recreational resources are the theoretical and methodological basis of the research. The following methods are used in the process of solving the tasks: methods of analysis and synthesis (to study the essence of innovation processes, dialectics and the nature of their influence on the recreational sphere); the method of systematic generalization (to substantiate the concept of management of the development of Ukraine's tourism infrastructure in the conditions of global competition); institutional method (to study the value of institutional regulators in the development of tourism infrastructure).

**Findings.** The nature-recreational potential of the mountain and foothill areas of the Transcarpathian region is characterized. The features of the tourism industry development in these territories are determined. It is established that in order to increase the efficiency and rational use of natural resources and tourist and recreational potential, it is extremely important to solve a whole range of tasks, namely: conducting inspection and inventory of the territories and objects of the nature reserve fund; restoration of work of inactive or inefficiently working tourist-
recreational establishments, protection of historical and cultural heritage; ensuring the rational use of aquifers of thermal and mineral waters.

**Originality.** Further development approaches to the assessment of tourist and recreational potential have been acquired. It is suggested to conduct a large-scale inventory of tourist and recreational resources of the region in order to further efficiently and rationally involve them in the tourism industry.

**Practical value.** The range of problems of the recreation and tourism industry development is indicated based on the analysis of the current realities of tourism infrastructure in the region. The obtained results can be aimed at optimizing management of the development of tourism infrastructure.

**Key words:** tourist and recreational potential, mountain and foothill areas, tourist resources.

**References**


SOCIAL LIFTS AND TECHNOLOGIES OF THEIR IMPLEMENTATION IN THE SYSTEM OF SOCIAL AND ECONOMIC MOTIVATION

**Purpose.** The aim of the article is to investigate the essence of social lifts within the limits of social and economic motivation of personnel, to define technologies of introduction of social lifts by subjects of business concerning employees and criteria of change of social status of an employee on the basis of movement by social lift.

**Methodology of research.** The theoretical basis of the research is the scientific work of domestic and foreign scientists on the problems of social mobility, the creation of social lifts in the system of social and economic motivation. General scientific and special methods and techniques are used in the process of work: analytical – for the collection, compilation and processing of scientific information; abstract and logical – for analysis and systematization of the material; tabular and graphical – for a visual presentation of the theoretical positions and conclusions of the study.

**Findings.** The priority goals of social and economic motivation in the context of meeting the needs of the personnel are determined. The connection of professional-qualification promotion and career growth of employees at the enterprise is revealed. The essence of the social lift and its role in the algorithm of formation of social mobility of the population are substantiated. The technologies of introduction of social lifts by business entities concerning personnel are determined. Models of motivation and development of personnel in the context of promoting the formation of a versatile personality of the employee are offered. The goals of social and economic motivation of workers with the potential of formation of a creative class are established.
**Originality.** The technology of introduction of social lifts by business entities in relation to personnel is proposed for the first time, which includes methods of professional qualification promotion, professional training and creation of conditions for self-development and self-realization of workers with the possibility of secondary activity. Further development of scientific substantiation of the variability of approaches to the motivation and development of personnel with the departure from the bureaucratic model characterized by hard working time and subordinated relationships in the team, and the transition to a progressive model with the creation of conditions for the development of a versatile personality of the employee. Systematization of criteria for changing the social status of an employee in the course of his movement by a social lift, with their division into economic, professional and power is improved.

**Practical value.** The practical application of technologies for the introduction of social lifts in the business environment using social and economic motivation methods plays a significant role in creating a creative class in society, promoting social mobility, improving labor efficiency and staffing competitiveness.

**Key words:** social and economic motivation, social lift, technology, social status, creative class.

**References**


5. Sorokin, P. (2010), Sotsialnaia i kulturnaia dinamika: issledovanie izmeneniy v bolshikh sistemakh iskusstva, istiny, etiki, prava i obshchestvennykh otnosheniy [Social and cultural dynamics: the study of changes in large systems of art, truth, ethics, law and social relations], RKhGI, St.-Peterburg, Russia, 1056 p.


EVALUATION OF ECONOMIC EFFICIENCY FOR USE OF AGRICULTURAL LAND BY PUBLIC INSTITUTIONS

Purpose. The aim of the article is the analysis of economic efficiency of agricultural land use by government institutions in Ukraine.

Methodology of research. Scientific methods of knowledge based on a systematic approach to solving problems are used as a methodological basis in this work. A number of general and special scientific research methods are used to achieve this goal: dialectical; monographic (when working out scientific publications); the system analysis (in the study of various indicators of land use efficiency); the method of analogies and comparisons (when comparing the indicators proposed by different scholars); complex analysis (in drawing up conclusions and proposals for the solution of the tasks); statistical (in the processing of statistical data), etc.

Findings. It is proved that the transfer of land for use on a non-competitive basis becomes a reason for not receiving large amounts of tax revenues from rural communities. A mathematical and statistical analysis of the relationship between the size of the rent for land plots, which are in the state and private ownership, is carried out.

The Pearson correlation coefficient in this case is 0.19, which indicates a very weak linear correlation relationship on the Chaddock scale. It is proposed to decentralize power and transfer the authority to dispose of agricultural land of state ownership outside the settlements to local communities in order to adhere to the principle of the general nature of local self-government.
Originality. Methodology for assessing the effectiveness of using agricultural lands is improved. Pearson correlation coefficient and Chaddock scale are used in this method in contrast to the existing. The results indicate that the size of the rent on the regulated market of lease of state agricultural land does not actually correspond to the usefulness of similar lands that are privately owned.

Practical value. The obtained conclusions can be used in the future for the purpose of effective and rational management of land resources by increasing the value of the amount of lease of state-owned land.

Key words: land resources management, state property, indicator, efficiency.

References


5. Medvedeva, O.E. (2004), *Metodicheskie rekomendatsii po osushchestvenii ekologo-ekonomicheskoy otsenki effektivnosti proektov namechaemykh khoziaystvennoy deiatelnosti* [Methodical recommendations for the implementation of the environmental and economic assessment of the effectiveness of projects for the proposed economic activity], Environmental Legal and Legal Center, Moscow, Russia, 96 p.

6. Million gektarov piara: skolko zemli mozhno prodat v Ukraine [Million hectares of PR: how much land can you sell in Ukraine], available at:


10. Vodiannikov, V.T. et al. (2008), Ekonomika selskogo khoziaystva [The economy of agriculture], high-school textbook, KolosS, Moscow, Russia, 390 p.


12. Minakov, I.A. et al. (2005), Ekonomika selskogo khoziaystva [The economy of agriculture], high-school textbook, KolosS, Moscow, Russia, 400 p.

METHODICAL APPROACH TO THE DEFINITION OF A COMPLEX INDEX OF INVARIANT SAFETY OF AN INDUSTRIAL ENTERPRISE

Purpose. The aim of the article is the development of a methodical approach to the definition of a complex indicator of invariant safety of the enterprise.

Research methodology. The article uses methods of analysis and synthesis, a graph-analytical method of research for systematization of indicators, an estimation of invariant safety of activity of enterprises is conducted.

Findings. It is substantiated that the methodical approach to the definition of a complex index of invariant safety of the enterprise should include the following stages: definition of indicators of the economic component of the enterprise's invasive security; determination of indicators of the environmental component of the invariant safety of the enterprise; definition of indicators of the social component of invariant safety of the enterprise; definition of the integral indicator of invariant safety of the enterprise; analysis of the received indicator of invariant safety of the enterprise; development of measures to improve the complex indicator.

It has been established that the developed methodical approach to the estimation of invariant safety of the enterprise will allow to conduct an assessment, taking into account the social, economic and environmental components of the security of the enterprise.

Originality. It is substantiated that one of the most important approaches to achieve invariant safety of the enterprise is a methodical approach to the definition of a complex index of invariant safety of the enterprise.

Practical value. The obtained results of the research comprehensively form the security of an industrial enterprise and ensure its sustainable development. One of the most important approaches to achieve invariant safety is defined in the article and
developed by the author methodological approach to the definition of a complex indicator of invariant safety of the enterprise.

**Key words:** invariant safety of the enterprise, social security, social, ecological and economic approach, state.

**References**


security, risk assessment and probability of bankruptcy of enterprises], monograph, UkrDAZT, Kharkiv, Ukraine, 142 p.


V. Innovation and investment activities

**UDC 658.152**
**JEL Classification: G23; O39**

*Kuts Lyudmyla Leontiivna, cand. econ. sc., assoc. prof., associate professor of enterprise economy and corporations, Ternopil National Economic University*

**CROWDFUNDING PROCESS AS AN INNOVATION IN PROJECT FINANCING**

**Purpose.** The purpose of the article is to research the theoretical aspects of the phenomenon of crowdfunding as innovations in the financing of projects, outline the range of goals and tasks that help to solve the crowdfunding for various groups of its participants, systematization of advantages and disadvantages of crowdfunding, researching the process of crowdfunding in section of stages, phases and meaning of works for the initiator of the project.

**Methodology of research.** The research uses general scientific and special methods, in particular: analysis and synthesis, theoretical generalization, abstract and logical – in the study of the spectrum of goals and objectives of the crowdfunding, its advantages and disadvantages; structural and logical – in substantiating the stages and phases of the crowdfunding process.

**Findings.** The possibilities of crowdfunding are characterized by a number of goals and objectives that it helps to solve for different groups of participants: project developers, investors, and the crowdfunding platform. The advantages and
disadvantages of crowdfunding are systematized in comparison with traditional sources of financing, which will help more balanced use of this method of financing by project developers. The structure of the crowdfunding process is grounded in sections of stages, phases and content of works, which gives the methodical basis of its organization in practice by the authors of the projects.

**Originality.** The spectrum of goals and objectives of crowdfunding for various groups of its participants, its advantages and disadvantages are systematized. The process of crowdfunding is presented in sections of stages, phases and meaning of works.

**Practical value.** The obtained results of the research are aimed at solving the problem of organizing the process of crowdfunding by project developers. They can be used to manage the project financing process at different levels.

**Key words:** crowdfunding, crowdfunding platform, innovations, financing, investment, projects.

**References**


APPLICATION OF CONCEPTS OF INTEGRATED PROJECT REALIZATION AND INFORMATIONAL MODELING IN PUBLIC PROCUREMENT

Purpose. The aim of the article is the development of methodological provisions and practical recommendations for implementation of the concepts of integrated project implementation and information modeling in public procurement in Ukraine.

Methodology of research. The article uses a dialectic method of cognition and a systematic approach, as well as methods of the abstract and logical method, namely: analysis and synthesis, analogy and comparison – in the study of strategic directions, tasks to be solved before the use of the new concept and the planned stages of implementation information modeling in public procurement.

Findings. The strategic directions of activity related to the implementation of information modeling in public procurement are investigated and the leading role of state bodies in the promotion of this direction is established. It is proved that besides the economic benefits of introducing BIM, stakeholders and the public sector also receive environmental and social benefits.

The primary tasks that need to be solved for the effective implementation of BIM in public procurement are identified. The first step in implementing the BIM is to set up an agency responsible for organizing and coordinating BIM implementation.
activities. On the basis of the tasks a staged schedule of implementation of the BIM has been formed with specific tasks and problems for solution.

**Originality.** The use of information modeling in the field of public procurement is proposed. The support of the Ukrainian government for the implementation of BIM in the implementation of public procurement will be a logical and consistent step in the European direction of development chosen by our state and will help to save budget funds.

**Practical value.** The proposed strategic directions, tasks and stages of implementation of the Building Information Modeling (BIM) can be used by construction companies, public and public associations, public administration bodies, including in the implementation of public contracts.

**Key words:** information modeling, Building Information Modeling (BIM), construction companies, public orders, implementation.

**References**


ACCOUNTING AND AUDIT OF FINANCIAL RESULTS AT FORESTRY ENTERPRISES IN THE CONTEXT OF HARMONIZATION OF NATIONAL AND INTERNATIONAL STANDARDS

Purpose. The aim of the article is the substantiation of proposals for solving topical issues in the methodology of accounting and audit of financial results of forest enterprises in the context of harmonization of national and international standards.

Methodology of research. General scientific and special methods of cognition are used in the process of research, in particular: methods of theoretical generalization and comparative analysis – for comparison of international and national standards; methods of analysis and synthesis – for studying the status of accounting and auditing at forestry enterprises; system approach, abstract and logical method – to substantiate proposals for improving the accounting and audit of financial results.

Findings. The peculiarities of determining the financial performance of forest enterprises in accordance with national and international standards are revealed during the study. The system of analytical accounts for accounting of incomes and expenses of sales of products, goods, works, services and financial results from operating activities is developed.

The method for determination of financial results of forestry enterprises activity, which will enable investors to receive reliable and comparable information for making decisions under the conditions of public and private partnership, is substantiated. “Regulations on carrying out the audit on identified objects at the state enterprise of forestry” are developed in order to improve the efficiency of the functioning of the accounting system and the quality of audit.
Originality. The proposals for improving the methodology for accounting for incomes, costs and financial results are determined in the article, which, unlike the existing, provides accounting for analytical accounts in terms of activities of forest enterprises, which will provide users with information on the effectiveness of the activities of the enterprise forestry, woodworking industry, rural farms and hunts to determine the areas of investment.

Practical value. The theoretical and methodological provisions of the research have been brought to the level of concrete proposals regarding the transformational procedures for the harmonization of national and international standards at forestry enterprises.

Key words: forest enterprise, financial results, financial reporting, national accounting standards, international standards of financial reporting, audit.

References


2. Ministerstvo ekonomichnoho rozvytku i torhivli Ukrainy (2017), Perelik obiektiv derzhavnoi vlasnosti, yaki rekomendovano do peredachi v kontsesiiu, u tomu chysli tykh, shcho mozhut buty peredani v kontsesiiu pislia vnesennia zmin do aktiv zakonodavstva, vidpovidno do yakyh tsi obiekty ne pidliahau peredachi v kontsesiiu [List of state property objects recommended for transfer to the concession, including those that may be transferred to the concession after making amendments to legislative acts, according to which these objects are not subject to concession], URL: http://www.me.gov.ua/Documents/MoreDetails?lang=uk-UA&id=f9b47f2c-


ORGANIZATION AND METHOD OF INTERNAL CONTROL OF SUPPLY OF CONTRACTUAL OBLIGATIONS

Purpose the articles are the study of process of organization and method of internal control of providing of implementation of contractual obligations.

Methodology of research. For achievement of the put purpose the decision of the put tasks is used the following tool of methods of scientific research: dialectical method of cognition – for clarification of concept of agreement of delivery, stages of internal control of providing of implementation of contractual obligations, control procedures; analytical and monographic – at the study of literary sources; system analytical method – at research of legislative or other normatively legal acts on questions organization and method of internal control of providing of implementation of contractual obligations; methods of description, specification, formalization, – at determination of the basic stages of internal control of providing of implementation of contractual obligations; abstractly logical method – for generalization of theoretical positions, forming of conclusions and suggestions.

Findings. The theoretical aspects of organization and method of internal control of providing of implementation of contractual obligations were considered and described.
Originality. The organization and method of internal control of providing of implementation of contractual obligations were grounded, by the selection of the basic stages of internal control of providing of implementation of contractual obligations. Argued, the use of the formed method of lead through of internal control of operations from providing of fulfilling commitment will provide by the methodical receptions of control expedience of entering into contracts in accordance with select strategy of development of enterprise.

Practical value. The substantive provisions of this research in form suggestions and methodical recommendations can be used enterprises, for the analysis of contractual obligations, a decision-making about expedience of continuation of contractual relationships with contractors.

Key words: agreement, contract, agreement of delivery, foreign economic treaty, economic agreement, contractual obligations, internal control, contractors, debt, exchange rate differences.

References


REDUCING PRODUCTION COSTS – THE FACTOR OF ECONOMIC SAFETY OF THE ENTERPRISE

Purpose. The aim of the article is the analysis of the influence of elements of the cost of production on the sales price and the financial result, which underlies the economic security of the enterprise.

Methodology of research. The method of theoretical generalization and comparison became the basis for studying the influence of elements of the cost of production on the price of sales and the financial result that underlies the economic security of the enterprise. Logical method, methods of induction and deduction, grouping and generalization were the basis for considering the concepts of “costs”, “cost management”, etc. The method of factor deterministic analysis is used in assessing the factors of influence on the level of economic security of the enterprise. The method of economical and mathematical modeling is used in constructing a factor model of the influence of factors on the formation of the cost of production. The monographic method describes the results of the study.

Findings. The essence of production costs is outlined. It is emphasized on the necessity of factor analysis of the cost of production as one of the tools of the mechanism for management of expenses of business entities. The influence of elements of the product cost price on the sales price and the financial result, which underlies the economic security of the enterprise, is analyzed. The structure of expenses in the cost price of products is considered.

The dynamics of indicators of net income of cost and profit of the enterprise is studied. The level of economic security of the enterprise by the partial indicators is established. The indicators of profit, cost and profitability of the enterprise are determined on condition of reduction of the production cost.
**Originality.** The necessity to create a unified, rational, clear and uninterrupted functioning of the cost management system, which guarantees the proper level of economic security of the enterprise, is substantiated.

**Practical value.** The main provisions of this study in the form of proposals and methodological recommendations can be used in assessing the level of economic security of the enterprise.

**Key words:** costs, cost management, cost of production, economic safety of the enterprise.

**References**


ORGANIZATION OF THE MANAGEMENT SYSTEM OF BANK RISKS

Purpose. The purpose of the work is to reveal the current practice in organizing the banking risk management system, to determine the current state of banking risks, and to find ways to improve this work on the basis of systematization of existing proposals on this issue.

Methodology of research. The article was used general science methods and methods of economic research, in particular: scientific abstraction – to highlight the problem of increased riskiness in the implementation of their activities by banking institutions; statistical and economic – for analysis, comparison and visual representation of statistical data in order to study the status of functioning of domestic banks and indicators that characterize the degree of security and the possibility of emerging banking risks; methods of statistical analysis – to generalize the effects of certain structural components of banking activity on the degree of risk; abstract-logical - to formulate conclusions and suggestions.

Findings. The necessity of managing the bank's risks, which grows with each passing year, is determined in connection with the complicated general economic situation of the country and the emergence of new trends in banking activities. The
economic indicators that characterize the degree of riskiness in banks are determined. A number of methods have been proposed for reducing or avoiding banking risks, namely: the necessity of creating an integrated approach to stress testing has been substantiated, a rather new approach to regulating the actions of bank employees and for determining the strategic goals of the bank for minimizing risks has been formed; it was proposed to follow and gradually to introduce into the system new principles and provisions of Basel III.

**Originality.** It is substantiated that, despite a number of existing methods and principles for managing bank risks, the management system requires more systematic and integrated approach. Therefore, a method was proposed – a balanced system of indicators, which would make adjustments to risk management at the level of the entire bank.

**Practical value.** The results of the research can be used not only by banks, but also by any financial and credit institutions that are faced with the problem of risk management. The methods given in the article can identify problems and solve them in a complex way.

**Key words:** banking risks, banking risk management system, economic standards, stress testing, balanced scorecard, Basel III.

**References**


**UDC 368:338.43**

**JEL Classification: G15, G22, Q13, Q14**

**Vilenchuk Oleksandr Mykolaiovych, cand. econ. sc., assoc. prof., associate professor at the department of finance and credit; Chugaievska Svitlana Volodymyrivna, cand. econ. sc., assoc. prof., associate professor at the department of analysis and statistics af. I.V. Popovycha,**

**METHODOLOGICAL APPROACHES TO PRIORITY ASSESSMENT OF BUSINESS PROCESSES IN THE AGRARIAN INSURANCE MARKET**

**Purpose.** Use of methodical approaches for assessing the importance and priority of business processes in the agrarian insurance market.

**Methodology of research.** The methodological basis of the study was general theoretical methods of scientific knowledge. Using the methods of induction and deduction the conceptual apparatus of agrarian insurance is disclosed and the role of business processes in the secured functioning of the insurance market is reflected. The method of sociological survey was used to study the opinions of respondents
regarding their relationship to a variety of business processes. On the basis of correlation analysis method estimated of the connection between the productive and factor characteristics from the point of view of the economic interests of insurers and agrarian enterprises. Due matrix analysis carried out the mathematical interpretation of business processes of agrarian insurance market subjects.

**Findings.** The division of 20 investigated business processes into four groups is carried out: organizational; marketing; information and communication and financial and economic, which made it possible to evaluate their priority for the subjects of the insurance market. It was found that for the insurers, the greatest close of direct connection was detected between the insured sum of 1 hectare and the following factors: accumulation of insurance payments and their transformation into reserves of the insurance company (0.8702); development of IT-technologies (0.8434) and ensuring solvency, profitability and the rate of profitability of insurance company (0.8135).

For agrarian enterprises, the closest connection was found between the following business processes: the insurer's performance of his obligations to policyholders under insurance contracts (0.9143); increase of professional competence of insurers in providing insurance services (0.8761); formation of an information base for accepting insurance risks (0.7868).

**Originality.** The systematic approach to assessing the priority of business processes for the formation of tactical and strategic objectives of the insurance companies in a competitive environment in the insurance market is proposed, which, unlike the existing approaches, allows identifying common and distinct property interests of the participants in the agrarian insurance market.

**Practical value.** The results of the research on identifying the priority of common and different property interests of agricultural insurance market participants will allow them to formulate and effectively use the concept of collective responsibility for agricultural risks.

**Key words:** agrarian insurance, business processes; agricultural risks; insurance market; insurers, agrarian enterprises.
References


