

## ABSTRACTS

**Afanasyev I.E.** *Increasing the efficiency of management of operationally-oriented resource allocation of iron ore on mining enterprise.* – P. 170.

The article is dedicated to modeling the quality improvement of iron ore use in the mining enterprises. The operation-oriented distribution of ore flows at the junction of the subsystem "opencast mine – ore mill" is proposed.

*Keywords:* stocks, ore flow, raw materials quality, economic and mathematical modeling.

**Bolotskikh T.V.** *Methodical approach to the analysis of the key parameters of insurance market.* – P. 103.

Insurance market of Ukraine is characterized by growth of competition between domestic insurance companies and increased activity of foreign insurance companies. This calls for more research in the theory of market development, adaptation of the existing methodological approaches to the insurance market peculiarities.

An approach to analysis of demand for insurance market based on the theory of expected utility is proposed in the article. The proposed approach to the analysis of the demand for insurance services enables the prediction of specific behavior of insurers under various changes in the insurance market parameters. The proposed approach to the analysis of the demand for insurance services allows predicting specific behavior of insurers under various changes in the insurance market parameters. Methodical approaches to calculation and analysis of individual indicators of market development are proposed in the article. The capacity (potential capacity) of the insurance market is the potential volume of premiums insurers that may be charged within a particular insurance market segment. In order to calculate the market share of insurance company it is proposed to use an approach based on the retail audit. The method can also be defined: changing current insurance market share through changing the amount of insurance premiums, insurance premiums predict a change in market share of a company and the constant development of the market segment, calculate the potential market share at different levels of development of a particular market segment and constant volume of insurance premiums, calculate the potential amount of premiums at different levels of development of a particular market segment and constant real market share of the company. Analysis of the basic market parameters for the proposed method allows the management of insurance company to model different states of the chosen market segment.

*Keywords:* insurance market, demand, market share, market capacity.

**Bersutskiy A.Ya.** *Information modeling of the decision support system in management of development of enterprise resource potential.* – P. 135.

The basic aspects of information modeling of the decision support system in management of development of enterprise resource potential based on the use of system-dynamic model of decision making are discussed and the main elements of such a model are proposed.

*Keywords:* modeling, resource potential, management of development, decision support systems.

**Chebotarov E.V.** *Investment aspects of legal support to the industrial and commercial activities of food corporations.* – P. 366.

Aggravation of the contemporary global food crisis causes studying of the food industry of Ukraine. Of particular importance is the analysis of the functioning of national food corporations: they not only significantly determine the prospects of the food sector and the national economy as a whole, but are beginning to appear as the important actors in the international division of labor.

The article is based on the author's preliminary analysis of the evolution of integration processes in the food sector in the domestic science of 60-80 years of the twentieth century, the study of this problem at the stage of market reforms, review of food policy of the European Union under the Common Agricultural Policy and empirical material on managing food corporations of Ukraine.

The paper offers the approaches to regulatory support of the industrial and commercial activities as a precondition for food corporations to improve their investment. On the grounds of generalization of the current economic law and theoretical and methodological provisions, the economists suggested the criteria for the definition of "food corporation." In order to optimize the investment process of food corporations based on the concept of balance of incentives and constraints, the proposals for tax incentives in priority sectors of the food industry of Ukraine and classification of product innovation in the food sector are provided.

Implementation of these proposals will provide the analysis and assessment of food corporations' status restraint of the outflow of domestic capital from the country, identification of a base regulatory support to the industrial and commercial process of food corporations oriented to encourage their investment and innovation.

*Keywords:* food sector, food corporations, legal support, investment, industrial and commercial activities.

**Chernenko O.L.** *Evaluation of structural changes in the industry of Ukraine.* – P. 9.

The evaluation of the structural changes is an advanced macroeconomic trend aimed at solving the problems of disproportions present both in the industry and throughout the national economics. In this area there are many published scientific works of Ukrainian and Russian scientists, and materials of international organizations. Typically, in this type of analysis the data from the input-output balance are used.

Experts argue that progressive structural changes in the economics should lead to an increase in the share of manufacturing products with the high gross value added. However, the processes of macroeconomic modeling of structural changes in terms of increasing the share of the gross value added in industry remain not studied enough, which results in the urgency of this article.

The purpose of this article is to define the progressive industrial activities based on the assessment of structural changes in the Ukrainian industry using mathematical modeling.

As input data for the evaluation of structural changes in the industry, the information on the gross value added and production output in the context of 17 industrial activities from the "input-output" tables in the basic prices for the period 2001-2010 was collected.

At the first step it is necessary to calculate the annual rate of growth of the gross value added part in the product yield for every kind of industry and the industry in whole.

At the second step it is necessary to build on this base the regression model and identify statistically significant coefficients. Thus, we get the kinds of industrial activities, which determine the rate of growth of gross value added part in the production output. It is also necessary to confirm or deny the quality of the constructed regression model through the comprehensive hypothesis checking concerning the legality of the regression use. According to the constructed model the progressive industrial activities in Ukraine for the period 2001-2010, which have provided the largest contribution to the positive growth of gross value added part in the production volume of the industry, are:

1) production of food products, beverages and tobacco products;

2) production of other non-metallic mineral products (which includes the production of glass, ceramics, bricks, cement, concrete, lime, dry and gypsum construction mixes, ornamental and building stone, abrasive products).

*Keywords:* structural changes, gross value added, regression model, mathematical modeling, input-output balance.

**Daniali F.** *Study of general trends in restaurant sector market of Ukraine.* – P. 29.

The industry of restaurant business and the rate of change in quantity of restaurants in 2005-2011 are investigated. The tendencies of development of enterprises of catering trade, and the state of restaurant services industry regarding the regions of Ukraine are determined.

*Keywords:* restaurant management, dynamics, regions of Ukraine, development, restaurant chains, conjuncture, restaurant business, functions of restaurant business, tendencies of development of restaurant business, dynamics of retail turnover.

**Daniali P.** *Status of development of processing industry enterprises in regional aspect: study of the Kiev region.* – P. 22.

The paper analyzes and evaluates the state of the processing enterprises of the Kiev region, investigates the factors of its formation. The influence of individual factors on the effectiveness of the processing enterprises was estimated.

*Keywords:* enterprises, processing industry, factors, effectiveness, the Kiev region

**Demyanchenko A.G.** *functions and models of modern port.* – P. 258.

A detailed study of the nature, main features and functions of the ports in course of modern tendencies of industry development is carried out. Works of famous foreign specialists where different approaches to defining the meaning of ports, their tasks, their range of services, functions and a process of value added cost' formation have been analyzed. The process of port evolution in accordance with the method offered by UNCTAD has been analyzed as well, some critic of this approach and some appendices are presented. A wide range of documents concerning port differentiation due to the management system has been scrutinized. Functions which should be completed by private companies and those which represent governmental body are pointed out. Here-with the analysis of advantages and disadvantages of different models of port management systems carried out by the International Bank is given. The general model of port types according to its management form, types of entrepreneurship and shared functions has been improved.

As a result of the carried research the following conclusion has been made: notwithstanding the port age, the applied management model the port is effected by modern tendencies of international trade, reforms in port industry and politics of international community. Consequently, the new understanding of the definition of a modern port has been presented: it is an organization which must have not only economic strategies of stable development but also must be

secure ecologically and effective energetically, must integrate adequately into local environment, must be a basis for improving level of people lives. Moreover, long-term development can be provided by effective interaction of governmental and private sectors, partnership with other modes of transport, the most optimal management system (financial liberty and operative independence of administrations), an increase of staff role in the process, appliance of up-to-date information technologies and innovations.

*Keywords:* port, functions, port concept, generations of ports, models of port management systems.

**Dorofeeva A.A.** *Peculiarities of organizational behavior of industrial enterprise personnel and main directions of its regulation.* – P. 346.

The article describes the current conditions of enterprises operation in the behavioral aspect. The necessity of organizational behavior of industrial enterprise personnel is substantiated. The main directions of its regulation are proposed.

*Keywords:* organizational behavior, personnel, industrial enterprise, management.

**Drachuk Yu.Z., Kocheshkova I.M., Trushkina N.V.** *Institutional support problems of innovative development of coal industry.* – P. 240.

The current status and the problems of institutional support of innovative development of the coal industry are investigated.

*Keywords:* institutional support, innovative development, coal industry.

**Drokin N.I.** *Methodological approach to evaluation of communication system of machine-building industry enterprises of Donetsk region.* – P. 291.

The analysis is made and the problems of development of machine-building enterprises of Donetsk region are identified. On the basis of summarizing the scientific views of foreign and domestic scientists the general approaches to the assessment of the efficiency level of the communication system of machine-building enterprises are formulated. The algorithm of evaluation process of the efficiency level of communication system of a machine-building industry enterprise is worked out.

*Keywords:* communication system, efficiency level, algorithm of evaluation process.

**Dubey Yu.V.** *The reproduction of circulating assets of machine-building enterprises.* – P. 268.

The essence of reproduction of circulating assets is determined; the description of the stages of their circulation is given. The structure of sources of reproduction of circulating assets of machine-building enterprises is analyzed in comparison with the industrial ones; indexes, characterizing the connection of composition of circulating assets with

the sources of their financing, and the duration of operating cycle are calculated. The potential of income as sources of reproduction of circulating assets of machine-building and industrial enterprises is determined.

*Keywords:* circulating assets, sources, reproduction, circulation, income, machine-building enterprise, industrial enterprise.

**Eleckih S.Ya.** *Improving the process of management of financially stable development of industrial enterprises.* – P. 74.

In the article the nature and components of the financial mechanism of stable development of an enterprise are researched, external and internal factors of stable development of the industrial enterprise are defined, the model of the ideal state of enterprises stability in all areas of their activity, including financial, is proposed.

The relevance of the study of financial stability is due to different priorities of enterprise functioning and development at the certain phase and stage of its life cycle.

The aim of the article is to study the nature and components of the financial mechanism of the stable development of an enterprise, to define the model of the ideal state of enterprises stability in all areas of their activity, including financial.

The main aim of enterprises under crisis economic conditions is to ensure a balance between the objectives of the enterprise and the conditions of the external and internal environment. This balance is characterized by certain values of the parameters of the financial condition of an enterprise and is based on a combination of factors of its internal and external environment.

The study finds that in business practice the finances of industrial enterprises perform their functions through the financial mechanism, which can be defined as a way to influence for the subsystem, which includes regulatory, legal, administrative, organizational and informational support, on financial relationships using instruments and methods, and through them – on the industrial and commercial, financial and investment processes for the stable development of industrial enterprises. Analysis of the financial mechanism of the industrial enterprise includes the development and selection of criteria for effective financial solutions, and practical application of these criteria taking into account the specific environmental conditions of the activity of an enterprise.

The stability of functioning of the industrial enterprise can be described as the ability of the entity to consistently perform its inherent functions when exposed to a variety of factors and thus provide appropriate financial and business results.

The conclusion of the article is a proposal to use in practice of industrial enterprise activity the ideal model of financial stability, which is based on

the use of aggregate indicators, that characterize the impact of such factors as net working capital, own investment resources, debt working capital, debt investment resources, authorized fund (capital), rate of return of working capital, rate of return of investment resources, solvency.

Active financial management of the industrial enterprise requires intelligent cash flow maneuvering to achieve the synchronization of proceeds with the implementation of expenditures, execution of all financial liabilities, and effective use of financial resources.

*Keywords:* financial mechanism, the structure of the financial mechanism, the system of factors of stable development, the model of ideal state.

**Fedyshyn M.P.** *Assessment of the current state and prospects of development of food industry enterprises in Chernivtsi region in the context of effective cash flow planning.* – P. 35.

An important part of strengthening the competitiveness of the national economy is the stable development of enterprises. The basic problem that causes the current scale and pace of development of enterprises is insufficient structure and financial resources that are available to them. In the context of the above the role and importance of the food industry is grounded in the article. The current state is researched, the problematic aspects of the food industry development in Chernivtsi region are defined, and the creation of an effective planning system for the solution of above-mentioned problems is proposed. In the course of using this system the cash flow optimization is achieved by finding such a balance between incoming and outgoing cash flow, between directions and terms of attraction and use of funds that will allow achieving the best performance of food industry enterprises.

*Keywords:* competitiveness, enterprise, sustainable development, planning, cash flow, food industry, financial resources.

**Fomenko A.G.** *Formation of social costs of enterprises in the process of realization of social protection of workers.* – P. 356.

We study the formation of social costs of the enterprise in the implementation of social protection. Social protection of workers is a necessary condition for the functioning of each independent socially-oriented state. Employers bear the greatest responsibility for the implementation of social protection. This is accompanied by the emergence of problems associated with the formation of an effective management system in the area of human resources. The actual problems in the context of social protection are issues of formation of social costs, management and cost control at the enterprise level.

The aim of the article is to study the composition of economic actors, methods and areas of social

protection as a basis for social expenditures. The object of the study is the formation of social costs at the enterprise. The subject of the article is social protection of workers at the enterprise. The author uses such methods as system analysis, heuristic methods, and methods of induction and deduction.

Social protection of employees is the essential function of each socially developed country. Every social institution is responsible for the implementation of social protection depending on the chosen social policy. There are three main reasons for entities participating in social security. The first one is legally fixed nature of minimum social guarantees provided by the state, the second one is that to ensure social protection of workers at a decent level is a way to motivate employees, and the third one is the necessity of socially responsible business, which is a necessity in the face of fierce competition in which social protection is a main component. As a result of social protection, participation in social partnership and the business social responsibility social costs are generated. They aim at providing statutory social minimum, additional social labor guarantees, social and cultural human development and socio-economic development of society. Proper accounting, control and management of such costs can significantly improve the performance of an enterprise and enhance its reputation in domestic and foreign markets.

*Keywords:* social protection, social protection of workers, social costs, social responsibility, social policy.

**Garkushenko O.M.** *Implementation of the environmental policy principles in Ukraine: reality and prospects.* – P. 316.

Environmental quality in Ukraine is very low despite the measures undertaken by the government. This may be due to the inconsistent environmental policy with the lack of its fundamental principles. Taking this into account it is necessary to analyze principles of environmental policy established in the developed countries of the world and to find out what could be done to improve environmental situation in Ukraine. The focus of the research is placed on the principles of the environmental policy.

Among the established and acknowledged principles of environmental policy in the developed countries are "Polluter pays" principle, Prevention of pollution at the source principle and Environmental policy integration principle. These principles are a part of environmental policy of the developed countries and are widely used in practice.

Besides those principles there are less recognized and more controversial ones namely: Precautionary principle, Principle of cooperation and Delegation of authority and responsibility principle. Realization of these principles in practice is connected with many obstacles despite their obvious importance

and positive effect on environmental quality already reached in countries where they were implemented.

On the basis of the analysis of the above mentioned principles and Ukrainian environmental legislation there were offered recommendations and measures to improve environmental situation in Ukraine.

*Keywords:* environmental policy, environmental regulation, principle, "Polluter pays" principle, environment, pollution.

**Hryshko I.L.** *Positioning of coal industry in foreign energy balance of Ukraine.* – P. 165.

Under present-day conditions it is important to maximize the consumption of energy resources produced in Ukraine, in particular coal resources. It will contribute to solving several macroeconomic problems of Ukraine like raising the energy assurance level as a component of national security of Ukraine, improving the competitiveness of domestic enterprises and the trade balance of Ukraine.

At the present stage of development the most popular energy resources are oil and natural gas which is conditioned by their high heating and ecological characteristics. At the same time the reduction of these resources, irregularity of their deposits and other objective factors make for consumption of local energy resources, in particular coal resources. It is defined that foreign energy balance is an index system that shows the demand-consumption ratio of an energy resource in a given period of time inside the country.

A foreign energy balance model has been designed which includes calculation of the net export and makes it possible to clear up the modern tendencies that established in our country's external economic relations of energy resources trade. It has been proved that the basic factor reducing the net export of energy resources is a great volume of imported natural gas though the trade balance of coal and peat operations is negative as well. A complex evaluation of production and consumption ratio of coal in Ukraine based on reduction coefficient to oil equivalent has been carried out which makes it possible to reveal the discrepancy between the volume of coal produced and the volume of coal consumed with its latter accumulation in Ukraine. The necessity of reducing the volume of coal import is proved.

*Keywords:* foreign energy balance, import, complex evaluation, consumption, production, formation, net export.

**Kadermeeva D.S.** *System of types of public efficiency: performance criteria of power industry in Ukraine.* – P. 361.

It was determined that the public efficiency of national economy is generalizing set of dialectically related spheres of social reproduction, which are sequentially formed on the level of an enterprise, re-

gion, and national economy and may have internal and external measurement regarding relevant assessment criteria. Using this approach and taking into account the specifics of the power industry of Ukraine, its external and internal performance criteria are justified.

*Keywords:* public efficiency, economic efficiency, social efficiency, ecological efficiency, efficiency of social reproduction spheres, criterion, national economy, power industry.

**Kaganova C.D.** *Outsourcing as a tool for forming and strengthening competitive advantages of an enterprise.* – P. 228.

The purpose of the work is to present outsourcing as a new promising form of business organization, not been studied enough in domestic science and is rarely used in enterprise practice activity. The economic feasibility of application of the method of organizing the operation of an enterprise is grounded. The drawbacks of outsourcing are given. The absence of legislation in this field triggers mismatch of actions, conflicts between employers and employees arising from the dual subordination of workers.

*Keywords:* outsourcing, outsourcer, business-process, competitiveness.

**Khodarieva O.A.** *Optimization of process control of business entities on the basis of a paradigm of functional-cost analysis and functional-cost management.* – P. 194.

At this time processes in production become complicated. Production needs to be developed and optimized. Optimization is a process of choosing the suitable solution from alternative ones. The manager may make mistakes in conditions where a complex analysis is needed because it is impossible to describe all complexity of many technological, organizational, social and economic functional communications in any system.

In this paper these search of methods to optimize process control business entities is realized. Modern business entities are considered as complex functional systems in need of the respective approaches and methods of optimization. The opportunity is offered to use the paradigm of FCA and FCM in solving this problem.

*Keywords:* production, optimization, management, system, process, function, method.

**Klunko N.S.** *Role of logistic system of pharmaceutical enterprise in the process of its adaptation to the functioning in global environment.* – P. 252.

The main driving forces and implications of globalization of the industrial market were analyzed at the article, and the areas of possible improvements in supply chain of pharmaceutical companies were outlined.

*Keywords:* globalization, pharmaceutical companies, logistics, value chain, controlling.

**Kravchenko O.A.** *Concept of scenario financial planning and forecasting for railroads.* – 92.

Nonstationarity of the railroads institutional environment has extremely negative impact on the predictability of its operations and, consequently, control over the short and long term. This problem is exacerbated by the implementation of the reform programs in the branch, affecting production, financial and economic processes. One of the tools that can affect the level of management in the branch is planning (financial planning). In the financial planning methodology should be reflected the features of display and perform their finance functions including cash distribution and control in railroads.

The present practice of financial planning in railroads does not meet the current institutional environment, so there is a need to develop and introduce the concept based on a fundamentally different approach to financial planning and forecasting in the branch. As such an approach can be used scenario approach (scenario planning), allow not only predicting the future, but also studying and monitoring the dynamics of the external environment and its impact on the functioning and development of the branch.

In the article an approach to implement the scenario financial planning in railroads is proposed based on the forecasting of its financial flows by the type of activity (operating, investing and financing). Possibility of this approach using may be explained by the features of the functioning and development of the railroads in nonstationary institutional environment as the interaction of the process of generating its incoming and outgoing financial flows.

Implementation of scenario financial planning and forecasting in management practices at railroads should include changes in the organization financial and economic activities of the branch, the system of financial plans and forecasting and the organization of the planned work.

In the article the directions of implementation of scenario financial planning and forecasting for railroads are determined: consistently implement a unified national program of reforms in railroads based on a complex vision of its future; change the current legal and regulatory framework of financial planning; develop the methodology and technology for scenario financial planning and forecasting in the branch; make the necessary changes in the organization of planning work; develop a system to monitor the actual implementation of financial plans and forecasts.

*Keywords:* financial planning, forecasting, scenario approach, concept, railroads.

**Kravchenko V.A.** *Development of the insurance market and analysis' methods of indices of insurance statistics.* – P. 108.

As of today the insurance business is characterized by the high rate of development. The effective activity of domestic insurance companies is connected with growth of volumes of insurance premiums from insurance and investment activities, efficient planning of insurance reserves.

*Keywords:* insurance market, insurance company, indices of insurance statistics, methods of insurance statistics.

**Kvilinsky O.S.** *Formation of additional benefits of operation and development of small enterprises.* – P. 140.

Potential possibilities of increase in efficiency of small enterprises activities in Ukraine are reviewed and analysed. The introduction of clustering and application of franchising are proposed with a view of strengthening the opportunities of small enterprises in changeable external environment. Recommendations are given concerning the formation of additional benefits of functioning and developing of small enterprises.

*Keywords:* small enterprise, efficiency, franchising, cluster, competitive advantages.

**Lepa R.N., Lyashok N.Y.** *Decision-making in the system of human capital management at industrial enterprises during crisis.* – P. 308.

The article highlights the peculiarities of decision making in the management of human capital at industrial enterprises during crisis. This allowed developing a matrix of choice-making in the management of human capital during economic crises. Organizational structure and company strategy peculiarities in phases of its life cycle were highlighted. The proposed approach to decision making in the management of human capital during crisis can define a set of specific measures aimed at the most efficient use of staff in the process.

*Keywords:* decision making, human capital, crisis conditions, organizational structure, strategy, life cycle.

**Lyashenko V.I., Osadcha N.V.** *Customs procedures import for processing, it's algorithm and ways of improvement.* – P. 372.

In the article the elements of customs procedures import for processing are analysed, algorithms of customs operations are constructed, and the directions of their improvement are defined.

*Keywords:* algorithm, customs procedures, export, import for processing, customs taxes, customs registration.

**Lyubich O.O., Domrachev V.M.** *Analysis of risks of crediting of economy branches as an anti-crisis instrument.* – P. 123.

This paper describes the effectiveness of bank lending analysis of individual industries, dependence on bank profits in the sector of loans in the loan portfolio.

A financial crisis did not decrease imbalances in the Ukrainian banking system, as well as in a world economy in general. On the other hand, the current stage of inflation of bubbles was completed in the markets of speculative assets of Ukraine. Is there a question in banks – whom to credit? The resource base of banks grows; resources must be invested in profitable assets, in particular, credits. That is why for banks it becomes an actual question to analyze risks of crediting for particular economy branch taking into account the competitiveness of industries.

The purposes of the article are: to analyze the risks of crediting of separate industries of the Ukrainian economy; to offer the methods of bank estimation of risks of crediting of separate industries of Ukrainian economy; to define the possible ways of solution of the question of economy crediting renewal by banks.

Providing financial stability, which needs system approach to all constituents of the financial system in their co-operation and under the influence of the external factors generated by the processes of globalization, is the key condition of the permanent economic growth of Ukraine. Objective estimation of the risks related to the influence of threats on financial stability of the state is the urgent task. The connection of commodity flows and proper cash flows between branches of economy is the important factor of economic growth. The lack of credit resources in certain industry can result in confusions in this industry.

During the crisis the considerable change in risks of crediting of separate industries took place in Ukraine. It is needed to decide, which industries is expedient to support: which suffered the most owing to crisis, or which are strategically more important, or which are the most profitable.

Except the principle solution of strategic aims of industries development, it is necessary to estimate the effectiveness of possible application of instruments of anti-crisis measures, and decide on due to whom to provide industries with financial resources (for example, by the change of the tax policy or due to the introduction of state-private partnership).

Consequently, the dynamics of decline in production in separate industries does not coincide with the factors of credit risk, which influence on income and interest return of banks. The most profitable industries do not use the credit resources of banks in proper volume.

*Keywords:* industry risk, commercial banks, industry crediting.

**Meshkova V.S.** *Leasing usage is a promising way of development of the coal-mining industry.* – P. 177.

The coal industry is one of the most important parts of the economics of Ukraine, which manufactures products that are necessary for energy and metallurgical sectors of the economics and for providing of energy security of the country. However, the technical condition of the major part of coal-mining enterprises is rather unsatisfactory. A promising method of providing for equipment modernization is renting, one form of which is leasing. The purpose of the article is proving the urgency of development of leasing in the coal field of Ukraine, enterprises of which have lack of funds for getting modern mining equipment. Technical modernization of mines is held over because of the deficit of investment resources. The country is not able to support the investment transformation of the field in the full amount. It impels the coal field to make a non-traditional decision which makes it possible to carry out technical modernization of the coal field by mobilization of assets of entrepreneurial structures when state investments are low. The nature of leasing, and possibility of leasing usage in the coal industry were observed. The necessity of formation and development of leasing for technical modernization of coal industry enterprises was analysed.

The urgency of leasing development in Ukraine is conditioned by an unfavourable condition of equipment parking: significant specific weight of obsolescent equipment, low efficiency of its usage, absence of spares. The main advantages of leasing are the amount of payments that are fixed for a long period, possibility of full financing of production groups, liquidity of capital investments, and creating of working places. Moreover, leasing can help to settle the quiet sharp problem for coal enterprises of timely promotion of innovative facilities and resources concentration. The favourable conditions for development of leasing relationships in Ukraine were formed. The preconditions for that are: great necessity in renovation of production facilities, non-payment crisis, aggravation of production distribution, slowdown in production, etc. Leasing gives a possibility to not involve loan capital and not freeze the own capital, but to save on expenses that relate to property ownership, and to make use of tax remissions and faster amortization of leasing object.

Thus for development of the coal field it is necessary to apply new technologies of mining in refining coalfaces, progressive schemes of development of coal beds, the most effective schemes of preparation of a mine field. Because of lack of funds leasing can be a promising method. Because of its specific economic nature, leasing type of activity is able to make a great contribution to raising and de-

veloping the national economics, and as for the international level - to create and to consolidate new relations with foreign investors. It is proved that leasing is an effective instrument for renovation of the fixed assets and for growth of production facilities of enterprises, and that it can promote mobilization of monetary funds for innovative development of the coal field in the modern economic conditions.

*Keywords:* leasing, coal industry, development, fixed assets, technical modernization.

**Mustafaieva S.R.** *Survey of demand on the market of agricultural machinery in Ukraine.* – P. 158.

Agricultural machinery market is focused on a variety of offered product models and types of models by two main factors: the main technical characteristics and features, and geographic belonging (where it is made) of produced products. The current situation with insufficient level of provision in agricultural enterprises and high degree of depreciation in adequate number of agricultural machinery requires a serious approach of investing in agricultural machinery stock modernization and in developing technological policy.

In response to the concentrating of integration processes, there is an increase in the agricultural sector market competition. In these conditions, due to a lack of competitiveness in domestic agricultural machinery industry, the void in the market is occupied by imported agricultural machinery.

The dynamics of technical resources availability in agricultural enterprises in the eleven-year period from 2000 to 2011 has a negative tendency. As a consequence, in 2011 the number of tractors in Ukrainian fields dramatically diminished by 69.148 units or by 18%. Furthermore, the number of combine harvesters decreased by 13.292 units (20%).

The list of machine purchases in the context of models and brands of manufacturers illustrates the following: the tractors with 80 to 135 HP and powerful tractors with the power from 135 HP were much in demand in the market. Hence, in the tractor market segment power of 55 - 135 HP customers preferred two Belarus models: "Belarus" and "MTZ". With the increase in tractor power the structure of purchasing is shifting from CIS manufacturers to European and American producers.

The structure of the purchased equipment in 2011 reflects the fact that the domestic tractors was not the most purchased in any segment of the tractor market.

The harvesters market was characterized by the following figures. The German combines "Claas" had been being the most popular in Ukraine for several years. In 2011 the import of combine harvesters numbered 2.700 units amounting a total of 330\$ millions. The leading brands were "Claas" (25,3%), "John Deere" (17,4%), and "Palesie" (15,1%).

In order to provide the most substantive research of the impact of various factors on the demand trends, it is essential to take into account the main technical and operational performance of agricultural machinery. Thus, according to National University of Bio Resources and Environmental Sciences of Ukraine, the comparison of the basic combine harvester models with foreign models was performed.

The national agricultural machinery industry is in a decadent state and in current competitive conditions is not able to get out from this negative situation without government support. At the present stage, it is essential to form a clear governmental strategy aimed to ensure the release of the given sphere from crisis phenomena.

*Keywords:* technical support, the national agricultural engineering market, demand, trends in the market of agricultural machinery.

**Novikova M.V.** *Development of the concept of innovation and investment development of territorial aircraft manufacturing complexes.* – P. 186.

The problems of developing a strategic plan of innovation and investment development of the territorial aircraft manufacturing complexes are considered. The structure of the cycle of formation and implementation of strategy of innovation and investment development of territorial aircraft manufacturing units in the region is identified and grounded. The classification of purposes of national systems is given.

*Keywords:* regional policy, aircraft manufacturing enterprises, territorial aircraft manufacturing facilities, innovation and investment development of regional aircraft manufacturing units, aircraft industry products, aircraft manufacturing system, innovation and investment development.

**Nousinov V. Ya., Varava A.A.** *Organizing basis of the strategic management information subsystem at mining and ore-dressing enterprises of Ukraine.* – P. 201.

The article provides a brief description of existing information support of strategic activities in ore-dressing enterprises of the "Metinvest" group. The complexity of strategic business development management at the general corporate level is specified. It is suggested to create an information subsystem of strategic management at every enterprise to improve the efficiency of information support for strategic management decisions.

For the organization of this subdivision at ore-dressing and processing enterprises (ODPE) a draft to solve several problems associated with the construction of strategic information flows, the process of forming strategic bases of data, strategic information, and its timely distribution by users is reviewed. In order to practice the tasks proposed on the basis of existing information technology department it is ad-



vised to create a bureau of strategic information and its functions are determined.

The authors examined the organizational characteristics of forming the strategic information flows at ODPE. Major users of strategic information in the preparation, approval and implementation of strategic management decisions are noted.

To coordinate work with information of strategic activities it is depicted how information flows between the Bureau of strategic information and management departments. The importance of workstations expert administrative departments in the preparation of strategic decisions is proved.

*Keywords:* information subsystem of strategic management, strategic information, strategic information flow, strategic management decisions.

**Petrenko Yu.O.** *Industrial City Development under the Influence of Local Taxation.* – P. 43.

The Ukrainian economy will not be able to take a worthy place in the world's economic space without the solution of problems concerning effective industrial production development. Functioning in the framework of the state industrial policy, industrial city has to be given certain economic levers and financial resources to address its own problems at the local level. One of the most powerful economic levers is taxation, which at the city level is represented by an institute of local taxation. The hypothesis of the research is that in an industrial city, which has its peculiar problems and features of development, it is possible to achieve an increase in tax revenues and economic growth in a certain time interval at the expense of tax policy changes at the local level. Taking into account the hypothesis of the research, considering existing city models and institutional peculiarities of Ukraine, a system-dynamic model of industrial city development under the influence of local taxation is proposed, developed in the framework of neoclassical economic theory. The modeling object is industrial Donetsk city. The model includes industrial city problems such as the shortage of investment resources, that has a negative influence on availability of fixed assets, and through them to production output, as well as environment in the form of pollutant emissions into atmospheric air, which has a direct negative impact on the health status of population, life expectancy, and therefore human capital as a factor of economic growth. Three taxes are suggested forming the local taxation system: industrial enterprises income tax, environmental tax on pollutant emissions into atmospheric air from stationary sources of pollution, and personal income tax. The results of economic-mathematical modeling confirm the fact that the presence of significant tax levers at the local level and the possibility of their application for regulation of economic development contribute to the growth of socio-economic indicators of the city.

*Keywords:* local taxation, city development model, industrial city

**Ponomarenko P.I., Khaver V.M.** *The rationale for the risk areas of research stages of the innovation project.* – P. 116.

The article gives the results of research on the distribution of investments by the stages of an innovation project implementation. The examples of innovation projects are given, on the study of which the scale of distribution of financial investments based on the assessment of each stage of the innovation process implementation is built. Using the methods of statistical data processing the mean values and statistical parameters of the distribution of total financing by the stages of the innovation process are calculated.

*Keywords:* innovation risk, innovation project, the scale of distribution, methods, statistical data processing.

**Prokaza T.V.** *Cash flow discounting of commercial bank.* – P. 81.

The article considers practical aspects of reliability of bank value calculations (the use of discounting method).

The main purpose of the article is to research practical estimation of market value of bank using cash flow discounting method.

The subject of this research is the complex of theoretical and practical aspects of research problems of bank's value estimation.

In Ukraine in assessing the value of banking business a traditional approach is used and above all the cash flow discounting method, with the application of which the potential of Ukrainian banks is underestimated. In domestic business there is a high level of risk that results in increasing the discount rate of cash flow and respectively reducing the cost of business. In order to improve the reliability of bank's value estimation it is necessary to develop practical aspects, and above all - the application of the method of discounting.

The typical for all business entities conceptual characteristics of elements of market value has been described.

The discounting cash flow model, which is the main in the income approach of value estimation, where the cash flows are determined by forecasting the future earnings and bringing them to the present time, has been reviewed in details. According to this method, the cost of business is based on its potential profitability.

The expediency of modified cash flow formula for shareholders' equity that brought it to domestic conditions has been substantiated. The formula of cash flow for shareholders' equity modified during the research will allow domestic banks to perform appropriate calculations more authentically.

*Keywords:* cash flow discounting, business value assessment, formula of cash flow, discounting cash flow model, market value of bank.

**Prokopenko R.V., Dzuba B.P.** *informative providing of the operative tax planning at enterprises.* – P. 87.

In the conditions of modern economy enterprises run into high changeability of environment, in particular, with a necessity in good time to adapt the tax plans. Enormous volumes of information that must be analyzed in the process of the tax planning require the presence of the modern informative providing that allows both facilitating the drafting of tax plans and carrying out their correction. It stipulates actuality of researches in the field of development of the informative providing of the operative tax planning at enterprises. The aim of the article is the development of chart of the informative providing of the operative tax planning at an enterprise. In the article the informative providing of the operative tax planning is offered at an enterprise. The informative providing is the complex of associate instruments that provide the stages of the operative tax planning. It allows promoting efficiency of functioning of the Ukrainian enterprises. The development of the offered informative providing can be in terms of methods and mechanisms of its practical realization.

*Keywords:* informative providing, tax planning, operative planning, taxes of enterprises.

**Rekova N.Yu., Stychinskaya O.O.** *Economic-mathematical modelling of impact of investment tax credit on investment activity of economic agents.* – P. 214.

It has been carried out the analysis of modern studies of the effect of the investment tax credit on investment activity of economic agents. It refers to the study of neoclassical economic school in economic and mathematical modelling of the impact of taxation on economy, and foreign scientists researches, such as R. Barro, Ks. Sala-i-Martin, R. King and S. Rebelo, namely the basic provisions of the neoclassical economic theory from the standpoint of research of influence of the investment tax credit on the economic activity of economic agents.

The results of the model in terms of stability in 2011 showed that the instruments used in the tax legislation in present conditions do not meet the needs of sustainable development of investment policy in Ukraine. Their using promotes insignificant positive changes in key macroeconomic indicators of the state economy. It calls for introduction of the study of investment tax credit in tax legislation and financial regulation of Ukraine.

As a result of the optimization model calculations has been obtained the optimal rate of the investment tax credit of 4,5%, and the optimal time of providing – 5 years. In such circumstances, for the

entire period of calculation the output of productions increased 1,5 times, tax revenues – 1,7 times, the value of assets – 1,4 times, and the number of employed – 1,2 times.

Therefore Ukraine's economy needs to be improved by fiscal instruments of financial regulation of investment, namely investment tax credit. It contributes to both the output and tax revenues, which is beneficial for both the economic agents and the state as a whole. The implementation of the investment tax credit in the tax legislation and financial regulation of Ukraine in the context of promoting investment activity will create new conditions for sustainable economic development.

Further direction for research is developing of recommendations for the development of investment policy in the Ukrainian economy from the standpoint of enterprise income tax.

*Keywords:* investment tax credit, investment activity of economic agents, financial regulation, investment, tax legislation.

**Romusik Ia.V.** *Foring direct investment: global trends and structural distribution for the economy of Ukraine.* – P. 3.

The problem of global foreign direct investment flows distribution is carried out in the article including different regions of the world and countries with different levels of development, i.e. developed, developing and transition economies; the key features of the investment policy under the recessionary effects in the economies of the world are defined; the analysis of the structural proportions of Ukrainian foreign direct investment input flows by major investing countries and the characteristics of their foreign investment in accordance with their economic specialization is made; the recommendations concerning the investment policy of Ukraine under the limitation of world's financial resources are given.

*Keywords:* foreign direct investment, balance, structural proportions, global foreign direct investment flows, investment policy.

**Rudenko Yu.V.** *Multivariate statistical analysis in marketing activities management at engineering enterprises.* – P. 283.

Ukrainian mechanical engineering is one of the priorities of industrial development. However, today domestic machine-building enterprises facing with the problem of increasing competitiveness in the international market, increasing export share and attracting additional financial and material resources, that determines the relevance of this study.

An effective tool for strategic development of mechanical engineering is the use of marketing concepts in its practice. Marketing management involves research functions, organization planning and forecasting marketing events, analysis, coordination and compilation of marketing departments' experience

according to the changes in external and internal market position to increase production profitability and company's activity in whole. An objective assessment of market situation, the correct modeling and forecasting market activity are impossible without the help of statistical analysis.

The purpose of the article is the thorough analysis of engineering enterprises management and the main features of marketing activities implementation by using multivariate statistical methods and developing practical recommendations for controlling marketing cost.

To inform management and marketing decisions that are based on numerous relative variables and develop practical recommendations would be effective to use multivariate research methods. First of all, this category of methods includes factor analyze and cluster analyze. Basics of factor analysis are considered by the example of the study on the financial performance at engineering enterprises in Kharkiv region. Further, enterprises are grouped by using cluster analysis according to economic efficiency, and then the recommendations on implementation of marketing activities with optimal marketing costs are worked out.

The results show that financially stable companies are seeking to improve production technology through careful calculation and cost control, including marketing costs, but do not provide marketing strategic importance. On the other hand, a comprehensive study of strategic opportunities of industrial enterprises development does not always result in business return. To succeed at industrial area the necessity of developing a practical model of marketing costs management exists.

*Keywords:* factor analysis, cluster analysis, marketing activities, marketing costs, management of industrial enterprise.

**Shatalova T.S.** *Conceptual model of regulatory support for staff intellectual potential development at an enterprise. – P. 328.*

The absence of regular management in the control and development of staff causes significant losses of time and material resources in this sphere, underestimation of importance of leadership development functions of staff and its intellectual potential, poor quality of legal, information, training and methodological support of staff training processes that doesn't allow systematic learning with planned character, demonstrating the need to create and introduce new effective and reliable approaches and management practices in staff management and development sphere. Therefore, the development of regulatory support for managing staff and its intellectual potential for effective formation, development and training the enterprise staff on the basis of a set of related regulations is a major challenge for local enterprises.

The purpose of this study is to develop a conceptual model of regulatory support for staff intellectual potential development at an enterprise that will provide an integrated system and infrastructure for training and development, and will reduce the cost of their operation. The object of study is the processes of staff intellectual potential development at an enterprise. The subject of the study is theoretical and methodological framework, mechanisms and methods of improving regulatory support for staff intellectual potential development at an enterprise. The methodological basis of the study is the works of local and foreign scientists in the field of system approach, general systems theory and the theory of adaptive management, as well as theory and practice of human resource management, its development and training, economic and mathematical modeling, tools and information technologies in managerial decisions.

The principal possibility of shifting regulatory support and development for staff intellectual potential development at an enterprise into various states by selecting the appropriate managerial actions and bringing it to the practical implementation allows considering the system of regulatory support as the control object that requires solving a number of theoretical problems.

The first task is to assess the current state of the system, the second is related to the defining the control objectives for the system of regulatory support for staff intellectual potential development at an enterprise, defining the final state of the system, the third one is to identify achievable goals and form the set of feasible states. Basing on the set provisions, the process on modelling the regulatory support for staff intellectual potential development at an enterprise may be represented in the form of two loops – the description of staff management system, due to the need to analyze the current state of support system of staff intellectual potential development, as well as comprehensive analysis of the staff management system. As a part of the control loop of regulatory support system for staff intellectual potential development at an enterprise, basing on the incoming information, and given the current limitations on available resources, the set of feasible states is formed.

The proposed conceptual model of regulatory support for staff intellectual potential development at an enterprise will provide the fundamental possibility for the comprehensive examination and improvement of regulatory support using formal methods, procedures and criteria, and will also identify the structure and the main interconnections of the system.

*Keywords:* enterprise, staff, intellectual potential, regulations.

**Shishkina I.O.** *Plant residues – promising raw material for biofuel production. – P. 275.*

The results of the research of opportunities and prospects of using of plant residues of agricultural production in biogas production are given. It is shown that the production of organic fertilizers in the process of biogas production can significantly accelerate the recoupment of capital investment. The features of different technologies are considered.

*Keywords:* plant residues, biogas, alternative energy sources, global market.

**Suhina O.O.** *Features of public-private partnerships for housing and communal services industry.* – P. 249.

During the years of independence in the housing and communal sector in Ukraine a lack of budget financing of projects that require implementation in the first place has been growing. At the same time due to low investment attractiveness such projects can not be implemented by business entities only. Therefore, a possible solution to this problem is the consideration of the elements of public and private investment and the appropriate control of governments and private organizations. In this article the rationale is given for the choice of the form of public-private partnership according to the financial state of housing and communal services utilities with business plan.

*Keywords:* housing and communal services, partnership, concession, recession, efficiency, reform.

**Sytnik I., Goncharenko T.** *Model of socially oriented market economy of Ukraine and directions of its realization.* – P. 301.

In this article the need of improvement of the system of management of the national economy has been considered, where the role of the state in the system of the business community has been defined. The models of socially oriented market economy based on the introduction of innovations in the financial, economic and social spheres have been developed, which will let attaining the economic development and the quality welfare. In the economic sphere the direction of innovation is due to the need to ensure the restructuring of the national economy, namely, the development of high-tech industries; in the financial sector a primary increase in innovative activities in all markets has been prompted, which accumulate the long-term investment resources to the real sector of the economy, namely the stock, currency, credit and insurance markets. The direct innovation in social sector in the development of education and science has been proposed as an intellectual base of innovative development of the national economy. Due to the directions of reform in the financial and economic sectors it has been offered to achieve the implementation of the proposed model of national economy development and certain fundamental goals of social policy. It has been proposed the criteria of high and low level to assess the effectiveness of implementation of the model of formation of socially

oriented market economy in Ukraine. The relevance of development program for regional integration as to achieve the most efficient development of the national economy in today's globalized world economy has been proved. Some components of the social effectiveness of the proposed model for value assessment have been recommended.

*Keywords:* socially oriented market economy, economic development, improvement of well-being, human development index.

**Tomilin O.O.** *The characteristic of current situation in inter-branch relations in agro-industrial complex.* – P. 148.

The article examines the current situation and development prospects of inter-branch relations in the agro-industrial complex. The analysis of basic branches of agricultural production and inter-branch connections of agrarian sphere of economy is made. The grounds are given for the basic types of agricultural equipment at agricultural enterprises.

The necessity of inter-branch exchange is shown in the article. The inter-branch relations are of crucial importance in the spheres of processing, storage and sales of final agricultural products. The article proves that the main mechanism of agro-industrial production improvement and corresponding synergetic effect achievement is the focus of the vertical type production integration. The vertical integration provides unity and continuity of supporting and technological actions and it uses the complex economic resources to the best advantage.

The possible ways of the inter-branch exchange problem solution are offered.

*Keywords:* inter-branch relations, agricultural enterprise, production, inter-branch exchange, agro-industrial complex.

**Tyutyunnik N.S., Ignatova O.A.** *The use of categories «potential», «capital» and «resource» in socio-economic researches.* – P. 351.

In modern economic science many concepts that represent a social constituent in theoretical conception of the public system have appeared lately. They include "social resource", "social capital", "social potential", "human resource", "labour potential", "intellectual capital", etc. Their gradual rooting in the concept vehicle of scientists and practical workers proves that the role of social subsystem in relation to an independent factor is on the increase. In the article the methodological analysis of essence of categories "potential", "capital", "resource" in the social field is made; the composition of objects that are determined by them, and the prospects of application in socio-economic researches are specified. In the article the scientists' points of view on the features of indicated categories depending on the degree of depth of research of the social phenomena are systematized and the conclusions are drawn.

*Keywords:* social resource, social capital, social potential, human resource, human capital, human potential, labour resource, labour potential, intellectual resource, intellectual capital, intellectual potential.

**Uschapovskiy K.V.** *Strategic directions of Ukraine's power industry development.* – P. 16.

The strategic directions of Ukraine's power industry development and the potential opportunities and threats of the environment for the power industry enterprises are defined; the key industry success factors are outlined. The basic trends in the overall environment are detected.

*Keywords:* power industry, strategic direction, industry factors, external environment.

**Vereskun M.V.** *The mechanism of managing the concentration and consolidation of capital as a component of the competitiveness management system of large industrial enterprises.* – P. 208.

In the current conditions of the market economy and its globalization and increased competition in all markets one of the most important ways to improve the competitiveness of companies is consolidation and concentration of capital. Using the concentration and consolidation of capital as a tool to enhance competitiveness, the company plans to achieve the goal in many ways, but the main and the most well-known are: economies of scale and achieve synergies. In terms of strategic development, the most modern companies have a section devoted to the possible mergers and acquisitions as the primary form of the processes of concentration and consolidation of capital.

On the other hand, we know that over 60% of all mergers are unsuccessful, do not justify the expectations of managers and owners of businesses, and generate losses. In 70% of cases potentially winning trades losing are the poor quality of training and the integration. Therefore, the management of the process of concentration and consolidation of capital in industry is highly relevant.

The paper developed a combined approach to the management of concentration and consolidation of capital, which consists of a combination of system and process-based management approaches. The main advantages of the proposed approach consist in the possibility of a synergistic effect due to coordination of all elements of the process in space and time, detailing the main elements of the process, improving controllability management process at the most appropriate levels. Combined approach develops double-organizational-economic mechanism of management of concentration and consolidation of capital, which consists of blocks of goal-setting and active and passive circuits. Each circuit is independent of the other and can work both separately and in parallel with the other. The effectiveness of the man-

agement process is not reduced under any operation mechanism. Despite the fact that these paths are independent, their structure is formed from the same set of features in the eastern parts: analytical, process and evaluation.

Using the developed mechanism in the management of large industrial enterprises competitiveness will allow them to continuously analyze the market situation and, in favorable conditions, purchase new assets in the market, and defend existing assets from raider attacks.

*Keywords:* concentration of capital, the system of management of competitiveness, organizational and economic mechanism, industrial enterprises.

**Vietska O.V., Mazur Ju.O., Koshik Ju.V.** *Improving corporate income tax on the basis of optimizing regulatory book-tax differences.* – C. 64.

Formation of corporate income tax in Ukraine was analyzed. Interaction between book and tax accounting of corporate income in Ukraine was researched. Basic changes in corporate income taxation introduced by the Tax Code were analyzed: introduction of recognizing revenues and expenses on accrual basis, the list of revenues and expenses, tax exemptions, system of tax depreciation etc. It was found that there are rules in domestic tax law that lead to book-tax differences and are useless from position of fiscal and regulatory function of taxation. In this regard, it was proposed to evaluate the use of regulating book-tax differences in Ukrainian legislation aimed at creating an investment basis of Ukrainian economy. Tax depreciation and investment tax credit were considered as book-tax differences. Economic and mathematical model of the effect of tax depreciation and investment tax credit on investment activity of enterprises and tax revenues was designed.

Based on the analysis of the current system of corporate income tax in Ukraine, as well as the results of economic and mathematical modeling, the main directions aimed at improving corporate income taxation in Ukraine were set out. First, the corporate income tax system should be based on generally accepted accounting principles. Second, the number of book-tax differences should be minimized, and economically justified. Third, the rules for calculating tax depreciation as a source of book-tax differences should be divided into two components: the neutral one – in the form of tax depreciation for any enterprises, and the stimulating one – in the form of investment tax credit for profitable and investment active enterprises. Fourth, the choice of tax depreciation rate and investment tax credit rate should depend on the priorities of socio-economic development. Fifth, the optimal ratio of tax depreciation rates and investment tax credit under the current economic conditions in Ukraine is 22% and 70% respectively.

*Keywords:* corporate income tax, book-tax differences, depreciation, investment tax credit.

**Vynogradova O.R.** *Features of information system development for adaptive planning of production at industrial enterprises.* – P. 232.

The scheme for the information support of managerial decisions on planning of production activity of industrial enterprises based on the concept of adaptive planning is proposed. The combined approach to solving the problem of comprehensive automation activity of an enterprise is justified, notably the phased development of the corporate system mainly by outside developers.

*Keywords:* adaptive planning, information technology, corporate information system.

**Yarovy K.O.** *Task and sources of control of accounting at an enterprise.* – P. 132.

A word "control" is of French origin: control is verification or supervision for the purpose of verification. The term "control" is understood in many concepts: control as one of the main principles of management, control as the stage of management process, and, finally, control as management function. Control does not only provide possibilities to obtain information about an object but also influences on it improving executive discipline. Consequently, due to the influence on reality control come out in two basic values – as a management function and as an important principle of management. In realization of control it is possible to select two basic directions: firstly, control from the point of view of economic efficiency of enterprises activity; secondly – from the point of view of observance of legality and providing of maintenance of enterprise facilities. Economic control plays an important role in increasing the efficiency of enterprises activity.

*Keywords:* processing of accounting data, balance, financial reporting, accounting hardware, charts of documents circulation.

**Yevseyev A.D.** *Methodological aspects of the value assessment of intellectual capital.* – P. 336.

In terms of socio-economic transformation of mega-, macro- and micro-level the key elements of the productive forces such as information, knowledge, and creativity in their integrity and synergy

form the intellectual capital, giving it the features of a dominant factor of production.

Investigation of the formation of intellectual capital and its reproduction, measurement and return on use is the most relevant, but the complexity and multidimensional nature of these processes requires a more comprehensive study.

The purpose of research is to analyze different approaches to measuring intellectual capital, identifying their strengths and weaknesses.

In great importance is the definition of criteria that correspond to universal methodological tools of intellectual capital evaluation. Therefore, it should be noted that the approaches to the evaluation of intellectual capital at enterprises must not be purely formal, but also adapted to the actual application in practice. Required value of intellectual capital of the enterprise may be obtained only subject to a comprehensive assessment of all its components: intellectual component of human capital, structural capital and consumer. Not less important prerequisite is the use of aggregate indicators such as quantitative and qualitative, and identifying assets that can not be detected - the competence and knowledge of personnel, corporate culture, and company reputation. When forming a set of indicators for measuring and evaluating the intellectual capital it is important to draw attention to the need of excluding the meters, calculation of which is based on the use of identical intermediate values that overloads the method need for essentially duplicate payments. Indicators that can detect the existence of synergy, i.e. the interaction between the parameters, which leads to an increase in positive outcome, should be considered. The value of intellectual capital should be determined in the context of a specific strategy of the firm, because other strategies with the same intellectual resources can not create additional value.

In general, the construction of universal methodological tools based on the proposed criteria will form the foundation of intellectual capital of Ukraine, the creation of which is a key to the formation of a competitive economy.

*Keywords:* intellectual capital, measurement model, value, management.