

## ABSTRACTS

УДК 339.17

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### **THE VITAL CYCLE OF THE ORGANIZATIONAL CULTURE OF THE TRADING ENTERPRISES**

Proposed scientific article is devoted to the topical issue of organizational culture life cycle concept formulation. Subject under discussion is described on the basis of study the essence of the concept «organizational culture». Formation of the efficient organizational culture is the tool of providing the forecasted strategic development of every entity, guarantee of effective management and activity of retail enterprises.

Thus, the purpose of the research is to analyze the existed definitions and views of the concept nature «organizational culture» and, using the base, to offer the conception of its life cycle.

To accomplish the purpose in the scientific article, the general scientific and special methods were used what ensured the conceptual integrity of the research, namely: historical - for systematization of scientific approaches of domestic and foreign scientists as to the retrospective research of organizational culture essence; synthesis and system analysis – for improvement of the organizational culture life cycle levels; expert evaluations – for component and performance evaluation analysis of the organizational culture identity; questioning – for assessment of organizational culture.

The definition «organizational culture» has passed some stages in the process of evolution what characterize it on many sides. On the first stage it was applied activity what was directed to form competitive advantages of an enterprise that operated in a competitive environment. The majority of scientists describe only the specific aspect of the organizational culture. It also should be noted that specificity of organizational culture life cycle designation is not clearly defined. It gives preconditions for forming set of ideas, principles and methods what are to assure progressive development of an enterprise in the forecasted performance of their effectiveness of its activity.

Thereby, the concept of organizational culture life cycle is dominated, namely, effective organizational culture is easy adopted to the innovative processes comparing with the products. Furthermore, it is clearly described quantities and key parameters what is determined by the stage of organizational life cycle. For this reason, it is offered methodological tools as to construction of its life cycle definition matrix in the context of competitive advantages of organizational culture.

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### **ENTERPRISE ECONOMIC SECURITY IN CONCEPT OF PROCESS MANAGEMENT**

A research purpose consists of determination of base components of economic security of enterprise which the factors of external and internal environment affect and to work out the ontological model of providing of the most complex strategic economic security.

The key component systems of economic security of enterprise are certain which most influence of factors of external and internal environment is on. Economic security of enterprise comes forward as investigation, result of the correctly proposed and adjusted business processes. Business processes of economic activity are the aggregate of different types of activity of enterprise, within the limits of which at the beginning of process a few types of resources are used, and as a result of process a product is created.

It is certain that strategic economic security of enterprise is such state of protected of functioning enterprise (subdivisions, economic operations), at which the mechanism of protecting from the real and potential external and internal threats, as an aggregate of associate structural elements, provides his permanent steady development and achievement of the put aims in a long-term period

The component are certain business processes of functioning of enterprise, from the side of his commercial contractors, personnel and finances. The decoupling of strategic economic security of enterprise is conducted as to the management object.

The ontological model of providing of complex strategic economic security is offered. The ontological model is designed to solve the problem of conceptualizing enterprise subject areas on the upper levels of the security architecture and to present its qualities as a single system. It was suggested that when the strategic economic security of the enterprise is provided, it is necessary to distinguish, as its components, the existence of an object that is endangered, and the presence of factors that have a threatening effect on the security of the facility. It is suggested at providing of strategic economic security of enterprise to distinguish as his constituents the presence of object, which is in a danger, and presence of factors which have the threatening operating on safety of object.

It is well-proven that providing of safety of the same object different subjects can carry out, each at the level. Defining in the process of diagnostics on the key indexes of components economic strength of enterprise security, development of mechanism of acceptance of administrative decisions seems to necessary subjects on providing high level of strategic economic security of enterprise the result of which must become certain to strategy of development of enterprise.

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O. Yevtushenko

#### **DEFINITION OF THE STRATEGY FOR FINANCIAL PROVISION OF RECOVERY IN FIXED ASSETS OF MACHINE-BUILDING ENTERPRISES**

In order to determine the strategy of development of financial provision of recovery in fixed assets of enterprises, it is necessary to compare its level with the factors of its environment. To do this, the strategic balance of the enterprise is used, in which further changes in the enterprise activity are estimated by equalizing strategic assets and strategic liabilities.

The type of model of financial provision of recovery in fixed assets of machine-building enterprises is determined in accordance with indicators that determine the possibilities of financial provision of recovery in fixed assets of enterprises.

The following models of financial provision of recovery in fixed assets of machine-building enterprises are allocated: financial support by sources corresponds to the needs for the recovery of fixed assets; financial position allows to provide renewal of fixed assets, including through innovations; financial provision corresponds to the needs for restoration, provided that funds are allocated for reconstruction and modernization; lack of funds for the restoration of fixed assets because of the need to finance current activity; the state of financial provision is critical.

According to the model of financial provision of recovery in fixed assets and strategic balance in the matrix at the intersection there are presented quadrants that reflect the possible options for the strategic development of financial provision of recovery in fixed assets of machine-building enterprises.

In accordance with this approach and according to the level of financial provision of recovery in fixed assets in each quadrant of the matrix, measures of optimization the situation are identified.

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#### **CURRENT TRENDS OF DEZINTEGRATION PROCESSES IN THE EU**

The article is devoted to the study of disintegration moods in the European Union countries. The consequences of referendums in Greece, Switzerland and Great Britain are analysed. The study examines the procedure for the UK's exit from the EU and the problems associated with it. The possible influence of Brexit on the strengthening of disintegration sentiment in other countries is determined.

Based on the analysis of current trends in the European Union, disintegration manifestations can be observed, both at the level of scepticism of the population regarding the common future, and at the level of the breakdown of existing integration ties between the countries. And although Brexit is currently the most significant disintegration, in several countries of the Union there are similar feelings among the population. Therefore, we can talk about the possible imitation of Britain's path to other EU countries with high levels of dissatisfaction. However, it will probably not be earlier than the UK's major losses in separation will be clearly identified. Then, the countries will be able to weigh the advantages and disadvantages of detachment, and, based on them, to make a decision «pro» or «contra» the EU.

### FORMATION OF STRATEGY FOR INCREASING LEVEL OF USE OF PRODUCTION POTENTIAL OF MACHINE-BUILDING ENTERPRISE ON THE BASIS OF OBJECT-ORIENTED APPROACH

The article is devoted to the methodological aspects of the development and application of models for evaluating the potential of machine-building enterprises using the object-oriented approach. The analysis of the economic state of Ukrainian machine building is conducted through the prism of necessity of sustainable development. Key problems and directions of improving the functioning of enterprises of machine building are certain.

The modern state of the Ukrainian economy is characterized by decline in macroeconomic dynamics. The factors that cause a decline during the crisis still dominate in the national economic system.

Operating methods and mechanisms of production activities in machine building enterprises should be reviewed. Also fundamental changes in the innovations management of economic entities using a program-targeted approach should be improved. Increasing their role in the reproduction of the social product, determining the impact on the structure, rates and proportions of the national economy should be reviewed.

A competitiveness and prosperity of enterprise depend on the modern stage, first of all, from product organization efficiency and management, also from the level of developing cognitive flairs, volume of the accumulated knowledge, and the method of their rational application.

The problem of the informative production providing gets up most sharply, including applications of new principles of ware constructing, reductions of making cycle of new products on the basis of the use of the newest technologies, modern equipment, new programmatic foods.

The object-oriented models lean against the theory of the systems that puts an aim a selection, explanation and description of the difficult systems through uniform standards.

As methodological government bases the processes of saving resources and stability of enterprise in this article are examine the variant of the use of the object-oriented approach. The basic typology of business processes on an enterprise is given, and also their intercommunication is presented.

The models of enterprise activity (business processes) are usually built on the stage of inspection of enterprises, their kinds are described and the chart of structural functional model is examined. The models of enterprise activity (business processes) are analyzed.

### OPTIONS FOR INTEGRATION OF UKRAINE'S ECONOMY TO THE ECONOMY OF EU

In the article authors examine trade between Ukraine and three European countries. Each of these countries is a typical representative of a certain group in EU. Germany is Ukraine's largest trading partner in Europe with over \$ 6 billion in turnover. With Germany, Ukraine has the most negative balance of trade. In general, this negative consisted of high-tech products that the German industry sends for export (machinery and equipment, power engines, etc.). In general, for Germany, Ukraine is not a target market and, therefore, rely on some deep, ambitious projects on sustainable cooperation with Germany (as well as France, Great Britain and others representatives of a group of European countries that do not adapt their products to conditions of activity in Ukrainian markets) would hardly be wise.

Italy is interested in getting raw materials and products with a low added value from Ukraine. Despite in trade with Italy Ukraine has the highest surplus, it should be considered twice before agreeing on this type of trade. Becoming a raw material appendage, we risk a long-term preservation as a Third World country.

Ukrainian trade with Poland looks the most balanced. There is no significant positive or negative balance of trade. Moreover, with our neighbor we do not have any significant differences in the quality of import and export, at least according to the classification groups. We can state that Poland and Ukraine would integrate on the most equal basis. But such integration does not promise those leverages of trade with more developed and rich countries.

Thus, any of the above-mentioned variants of economic integration with the EU does not appear to be cloudy for Ukraine, and now, it is not too late, great efforts of our state are needed to avoid the paths leading to organizational and technological traps.

### SOCIAL INSTITUTIONS AND ECONOMIC GROWTH

The article highlights the issue of influence of social institutions on economic growth and development. The author investigated evolution of the concept of a social institution, considered elements and functions of social institutions. The analysis has revealed the channels of possible influences of social institutions on economic growth and development.

The author has analyzed a theoretical framework for the formation of a system of social institutions. Social institutions can be characterized from the point of view of their external, formal («material») structure and their internal, meaningful activities. From the external point of view, a social institution looks like a set of individuals and establishments having some material means and carrying out a specific social function. From the internal point of view, a social institution is a fixed set of patterns of behavior of certain individuals in certain situations.

The theoretical literature review has helped identify and characterize the influence of social institutions on economic development. Normally operating institutions ensure steady economic development, motivation and incentives for labor and entrepreneurial activities, serve as the foundation for the market relations and constitute one of the top-priority areas for the implementation of the state's economic and social functions. Social institutions are elements of society that represent stable forms of organization and regulation of public life, the purpose of which is to satisfy the vital life needs of society as a whole. Besides, they determine the competitiveness of the national economy, mutual trust between the population, business and the state. At the same time, the economy is viewed as a functional subsystem of society, and economic growth is not an end in itself, but a means of solving social problems, developing social potential and quality of life in the country and the region.

A fundamental basis for economic development is economic entities which also serve as important social institutions: institutions of the market, competition, property and entrepreneurship.

### IMPROVEMENT OF THE STAFF MOTIVATION SYSTEM IN UKRAINIAN TRAVEL COMPANIES IN THE CONTEXT OF FOREIGN EXPERIENCE AND CULTURAL PERSPECTIVE

In the light of the current trends in the global economic and technological development, the enhanced role of the travel and tourism industry in the national and world economy as well as growing staff expectations from their employers due to the market conditions, the issue of improving staff motivation in Ukrainian travel companies appears to be relevant and requires an innovative approach which can be elaborated in the context of international experience and the influence of cultural factors.

The content and process theories of staff motivation along with the classification of the main intrinsic and extrinsic drives are fundamental in staff motivation. The actions taken to influence the emotional needs and drives of the personnel, i.e. the drives to acquire, bond, comprehend and defend, can be of high importance while devising the appropriate motivation system in the travel companies in Ukraine.

Another underlying but arduous aspect which has to be taken into consideration is cultural identity which can explain discrepancies between the existing approaches to staff motivation in different countries since cultural factors play a critical role in this issue. Analysis of the key characteristics of the Ukrainian culture according to two basic models suggested by G. Hofstede and E. Hall could help to devise a more accurate motivational profile of the companies in the travel and tourism industry of Ukraine. Clear understanding of Ukraine's position as to the main cultural aspects like individualism – collectivism, masculinity – femininity, power distance, uncertainty avoidance, long-term orientation – short-term orientation and high-context – low-context culture can assist to study the relevant experience of the foreign countries with the similar set of cultural characteristics to make the right choice and then apply the most effective combination of intrinsic and extrinsic motivational factors to encourage staff in the travel companies in Ukraine.

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O. Silantiev

### GLOBAL TRENDS OF WEALTH ACCUMULATION AS A REFLECTION IMPLEMENTED DEVELOPMENT POTENTIAL OF MODERN MACROECONOMIC SYSTEM

The current historical period is determined as prosperity era for the world economic system, when most countries and the world economy in the long run are growing and developing, despite periodic financial and economic crises. However, from the point of view of human history, such a phenomenon is recent, and not noted in the long-past. Despite on the positive dynamic of global economy grows and wealth accumulation over the past three centuries, there is no reason to believe that global economy will grow further. Modern economists assume that economic growth of the world economy will be reduced after some time, that caused by increasing social and environmental problems across the entire global macroeconomic system.

The research reveals world trends in wealth accumulation, as a reflection of realized development potential of the modern macroeconomic systems. As a result of the analysis, in long-term past period positive trend of global wealth growth was revealed. In research was identified regions and countries with largest share of contribution in global wealth growth. At least 71,17% of all global wealth was created in the major regions: North America (USA, Canada), Western Europe and East Asia. There was major grows in global total net saving over last 35 years, despite on its share in world GDP was unchanged. The probable forecast for the further growth of world wealth in the next five years was proposed.

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V. Smesova

### STAGES OF ACTOR'S ECONOMIC INTEREST RECONSTRUCTION IN CONDITIONS OF THEIR DYNAMIC TRANSFORMATION

The nature, content characteristics of processes of formation and realization of economic interests has investigated. The content of the main stages of the reproduction of economic interests is singled out and substantiated: origination, formation, manifestation, realization, adjustment, institutionalization, transformation. The main interrelations and interdependencies between them have revealed. Evolutionary features of the system of economic interests at the present stage have determined. It is justified that the formation and realization of the economic interests of actors take place both in evolutionary and revolutionary ways, on the basis of simultaneous interior and exteriorization. The mechanisms for maintaining the sustainability of the reproduction of economic actors and the factors of its transition to a qualitatively new level have elucidated.

The author's approach with respect to the main stages of the dynamic transformation of the model of reproduction of economic interests has proposed. The mechanism of reconstruction of existing economic interests by means of their convergence, affiliation, segregation, conversion as a transitional stage to their further transformation has substantiated. The possibility of their complementary combination and interconnection is established.

The use of the results of the scientific research allows to deepen the system of theoretical and methodological approaches to the analysis of economic interests, to clarify the specifics and subordination of the economic interests of the subjects of the national economy, to establish the cause-effect relationships between them.

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I. Shkura

### SOCIALLY RESPONSIBLE INVESTMENT IN THE FOREIGN PRACTICE APPLICATION

The problem of the lack of a unified concept of socially responsible investments in Ukraine and in the world has been identified during the study of both theoretical and practical aspects of socially responsible investment. This is a decisive feature not only of scientific research in this area, but also of analytical approaches of international organizations and consulting companies. Meanwhile there are a number of terms used as synonyms: «responsible investment», «impact investment», «ethical investments», «green investments», and «value-based investments». The study has demonstrated that the terms «socially responsible investment» and «socially responsible investing» evolve under the influence of the urgent problems of human development. The analysis of the synonymous terms has been conducted and more general terms have been identified in the practice of use. The analysis has demonstrated that such notions as «responsible investment» («responsible investing») and «value-based investing» are used as umbrella terms, while such terms as «socially responsible» or «sustainable and responsible» investing – SRI – and impact investment as covered by responsible investment, «green investment» and «community investment» are used in more narrow and specific meaning.

The definition of socially responsible investment is proposed as the following: it is investment in tangible and intangible forms focused on creating long-term value taking into account the effect on the environment, social domain, quality control, and ethical obligations.