

ELEMENTS OF FINANCIAL SAFETY OF AGRARIAN SUBJECTS OF MANAGING OF ZAPOROZHIE REGION

***Summary.** Essence and conditions of emergence of financial safety of subjects of managing of the agrarian sphere are brought into this paper. The main signs of this category are given. The system approach to formation and ensuring financial safety is realized. The technique of carrying out an assessment of financial safety of the agrarian enterprises is offered. Research of current state of agrarian business in the Zaporozhye area of Ukraine is conducted.*

***Keywords:** financial safety, subject of managing, agrarian business, financial resources, financial and economic risk.*

ENTRY. The protracted renewal from the consequences of world economic crisis of national economy is accompanied the sharp necessity of revision of operating principles and going near the management of manage subjects. Instability is on the world markets of sale, undeveloped internal demand, moral and physical wear of capital goods, and also the limited possibilities of national budget are put before a vehicle by the management of every enterprise of task of such organization of present resources, by which subsequent existence would be possible subject and his development. This problem appears especially sharp in an agrarian sector, where taking into account the row of objective and subjective reasons without the operating system of providing of financial safety of manage an effective manage is simply impossible.

A generous amount of financially economic risks explains such situation which have an influence on financial end-point of manage. Objective existence of risks requires the constructions of such system of counteraction and reacting, by which would be possible to arrive at the planned operative plans and strategic ways. Actually, a financial risk comes forward a primary element for financial safety of enterprises – derivative which determines the state of their functioning.

RAISING OF TASK. Problems of forming, providing, and development of financial safety of enterprises were the object of research of row of scientists: I.O. Blank, Y.M. Vorobyov, K.S. Goryachevoy, O.I. Baranovsky et al.

However much it costs to mark about the apparent defect of scientific developments in relation to the order of counteraction the threats of manage by creation and support of the system of financial safety of agrarian business entities. Divergence of ideas, absence of systematization of scientific developments, and also models of estimation of financial safety of agrarian subjects of manage stipulated a research necessity.

The purpose of the article consists in the necessity of determination of essence of financial safety for enterprises agrarian a sector, aiming of its value, approaches to the estimation, and also leadthrough of analysis of its current status, among the agricultural enterprises of the Zaporozhia area.

RESULTS. Financial safety can be presented as a system of counteraction destructive factors endogenous and exogenous origin and providing of stable effective activity of subject of manage. Formings of different legal forms of property need scientific research-and-developments complex of measures organizationally economic and financial nature on changing of ineffective ramshackle approaches.

It costs to mark, that financial safety as independent direction of research was selected not so a long ago. Swingeing majority of researches it was directionally on the study of observance of economic security on a macrolevel, without regard to that a corporate sector forms overwhelming part of GDP and national riches of country. Epifanov A.O. marks that financial safety is the subsystem of economic security of the state [6, p. 12]. Implementation of all without an exception functions and tasks of the state impossible without the operating system forming, distributing, redistribution and use of funds of money which are the article of providing of financial safety. Shlemko I.F. under financial safety of the state understands such state of the financial, money-and-credit, currency, bank, budgetary and tax systems what is characterized by balanced, by firmness to external and internal negative influences, by ability to provide the effective functioning of the national economic system and its growth [8]. But, Sukhorukov A.I., Ladyuk O.D. determine a category «financial safety» as protected of interests of the state in a financial sphere, or such state of the budgetary, tax and money-and-credit systems, which guarantees possibility of the

state effectively to form, to keep from surplus depreciation and rationally to use the financial resources of country for providing of it socio-economic development and maintenance of financial obligations [7, p. 16].

Expediently research of separate interpretations of category becomes financial safety of subject of menage:

1. Baranovskiy O.I. defined financial safety of organizations (concretely a research worker spoke out about insurers) as level of material well-being of companies financial resources, which would allow them to provide the effective functioning and in the case of necessity to compensate the insurances conditioned in agreements losses of the clients [1].

2. Blank I.O., financial safety of enterprise is a computer-integrated concept of category of economic security and financing of enterprise, which shows by itself in number and the high-quality determined level him the financial state which provides stable protected of the priority balanced interests of subjects of economic activity from the identified real and potential threats, – external and internal the parameters of which determine on principle of financial philosophy and create necessary pre-conditions of sponsorship of steady development of enterprise in current and perspective periods [2]. This determination takes into account the proper descriptions of concept: providing of subject of menage financial resources, oriented to protecting from possible threats, realization of financial safety, within the framework of financial strategy of enterprise and support of him steady development.

3. Attention is deserved by determination which gives GoryachevA K.S., which determines financial safety of enterprise as financial state which is characterized at first, balanced and quality of aggregate of financial instruments, technologies and services which are used an enterprise, secondly, by firmness to the internal and external threats, thirdly, by ability of the financial system of enterprise to provide realization of own financial interests, mission and tasks, the sufficient volumes of financial resources, fourthly, to provide effective and permanent development of this financial system [4, p. 66].

Financial safety of business entity is complex description of his finances, after which a business entity must possibility normally create and distribute the cost of products, works of services, form profits and incomes, carry out necessary charges, form, to distribute and use financial resources, provide stable financially economic activity, solvency, continuous motion of money, satisfying the necessities of enterprise, interests of his proprietors and other participants of financial relations here. Such determination, based on the laws of financial rotation into an enterprise and functional principles of activity of enterprise, is resulted the scientists of Vorobyov Y.M. and Blazhevich O.G. [3, p. 13].

It follows from the above-mentioned, that financial safety of enterprise is a relating element of the system of financial rotation of enterprise, realized at an assistance a financial policy and conduces to achievement of current and perspective aims. However, subjects of menage at modern market conditions, where a competition, alternativeness, freedom of choice, dominate, are staggered; them a financial result is able to be leveled a financial risk. A financial risk is inherent to each subject menage in any industry. Risks are formed by terms and method of conduct of economic activity, inducing the proprietors of enterprises to create and support the proper financial strength security.

From these approaches to the definition of financial security are the main features of financial security company:

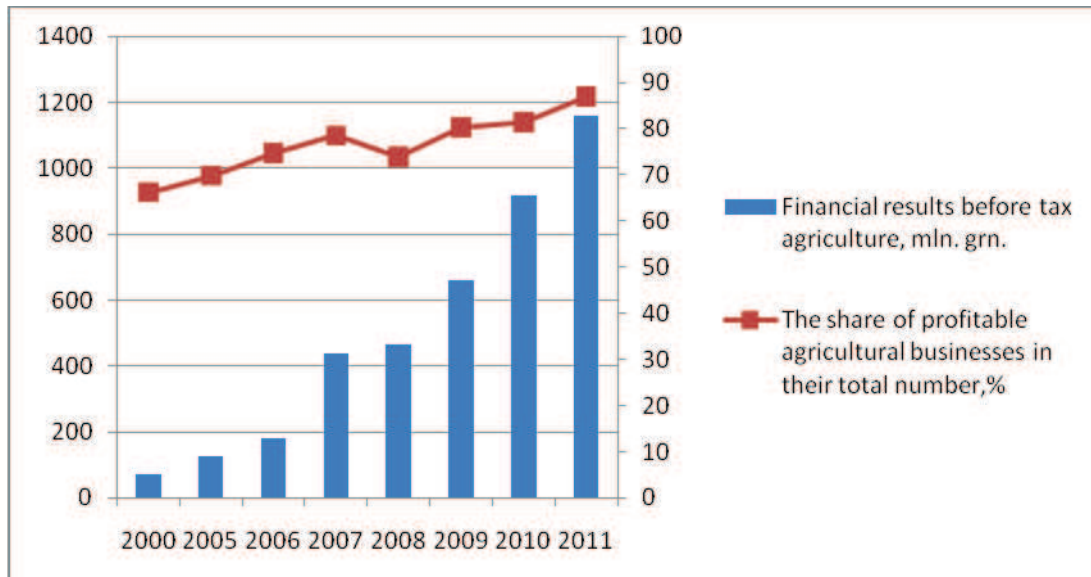
- "- The normal process of creating and distributing value to each business entity;
- The formation of a stable income and gains of business entities;
- Efficient implementation of various cost based on the needs of the company, its owners and other participants in financial relations;
- Continuous formation, distribution and use of financial resources entities;
- Stable implementation of financial and economic activities, providing sound financial condition, solvency, continuous cash flow, formation of funds and reserves for production and social development entities, the needs of their owners and the requirements of other participants in financial relations [3, p. 13]".

From the evidence shows that financial security entity - is a system of organization of a business entity in which the achieved stability and profitability of operations, provided a sufficient level of solvency and financial stability of the entity performed rational attracting financial resources and expenditure in expanded reproduction and reduced uncertainty management. Financial security as a system category is characterized by its own principles, functions, objects and subjects. Financial security business entity is an integral part of the financial management of the enterprise and should be implemented in a certain system of rules and techniques that not only characterize the general features of the operation and implementation, but also to meet the current economic conditions. Most of the researchers focused on individual vehicles and stages of management and implementation of financial security entity: tasks, functions, methods, etc.

The task of assessing financial security is complex and requires significant effort to interpret because of the large number of factors and the functioning of that you should consider. Moreover, such a task requires top managers of the enterprise fluency in numerical methods and methodological tools, the use of each element is appropriate only in specific cases for the study of a particular aspect of the problem. In addition, the question of justification assess the financial security entity becomes particularly acute in the modern transformation of the economy changes. For capacious informative assessment of financial security entity should apply a wide arsenal of techniques. This will describe all aspects of the financial and economic life of the subject and to identify possible threats. However, the list of parameters is not to be saturated and inconsistent, which prevents an objective assessment. To assess the financial security of a business entity, we offer a comprehensive methodology, that is to take into account:

- financial indicators;
- assessment of the probability of bankruptcy
- financial flows;
- financial stability.

In 2011, the agricultural sector enterprise Zaporozhye region received a positive financial result, namely 1158.7 million. Unfortunately, not all entities were profitable industry, 13.1% of the total industry representatives received a total loss of \$ 92.2 million. However, the proportion of loss-making enterprises of their total number in the agricultural sector is minimal compared with the overall level and other industries. Financial results before taxation of business entities grow (pic. 1).



Pic.1 The dynamics of the industry and the financial results of the proportion of profitable agricultural businesses Zaporozhye region

In our opinion, this technique is designed by comprehensive analysis to provide complete information on the effectiveness of engagement and use of financial resources, the liquidity and solvency of the company, its financial stability and the likelihood of bankruptcy. Assumed simplicity, clarity and information capacity calculations evaluate the financial security entities by this method. Consider the current state of management of agricultural enterprises in Zaporizhzhya region using the following tables (table 1).

The structure of the financial resources of farms in Zaporizhzhya region,% *

Years	Own funds and equal to them	Long-term borrowings	Short-term loans	Payables	balance
2006	62,5	10,4	9,3	17,8	100
2007	66,4	9,5	9,3	14,8	100
2008	67,5	8,4	7,3	16,8	100
2009	74,1	5,8	4,7	15,4	100
2010	77,2	5,4	17,4		100
2011	79,36	3,64	17		100

* Powered by the author on the basis of [9]

Note trend of rapid increase in the share of equity in the structure of financial resources for agricultural enterprises. During the period under its own financial resources in proportion increased by 16.86% and amounted to 79.36% in 2011. This fact on one side is positive, since entities are becoming more independent from external inculcated capital. However, while this suggests limited access to credit for agricultural producers and further aggravation of the situation. Long-term financial resources in proportion funding decreased to 3.64%, while the short-term - more than twice. This difficulty in securing business credit reduces their financial capacity, reduces the quality of raw materials used in the economic process is the reduction and termination of capital development. Among the factors that limit access to credit, there are volatility functioning and development of agricultural activities, the lack of collateral under proper quality of a loan, low effectiveness of activity undeveloped mechanisms of insurance coverage and the low level of state support to the agricultural sector.

CONCLUSIONS

1. Agricultural production is highly risky, and financial performance businesses sector - vulnerable. Financial security emerges as a complex of measures to counter the primary objective circumstances - risk management.

2. The essence of financial security as a system of organization of the entity in which the achieved stability and profitability of operations, provided a sufficient level

of solvency and financial stability of the entity performed rational attracting financial resources and expenditure in terms of expanded reproduction and reduced uncertainty management.

3. Implemented a systematic approach to the development and to ensure the financial security of the entity. Based on existing scientific approaches proposed methodology for assessing financial security entities.

4. Proved comprehensive description of financial security entities, which determines the order of its formation, maintenance and evaluation.

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Анотація. В роботі наведена сутність та умови виникнення фінансової безпеки суб'єктів господарювання аграрної сфери. Наведені основні ознаки даної категорії. Реалізовано системний підхід до формування та забезпечення фінансової безпеки. Запропоновано методикку оцінки фінансової безпеки аграрних підприємств. Проведено дослідження поточного стану аграрного підприємництва в Запорізькій області України.

Summary.

The purpose of the article consists in the necessity of determination of essence of financial safety for enterprises agrarian a sector, aiming of its value, approaches to the estimation, and also leadthrough of analysis of its current status, among the agricultural enterprises of the Zaporozhia area.

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Conclusions. Agricultural production is highly risky, and financial performance businesses sector - vulnerable. Financial security emerges as a complex of measures to counter the primary objective circumstances - risk management. The essence of financial security as a system of organization of the entity in which the achieved stability and profitability of operations, provided a sufficient level of solvency and financial stability of the entity performed rational attracting financial resources and expenditure in terms of expanded reproduction and reduced uncertainty management. Implemented a systematic approach to the development and to ensure the financial security of the entity. Based on existing scientific approaches proposed methodology for assessing financial security entities. Proved comprehensive description of financial security entities, which determines the order of its formation, maintenance and evaluation.

JEL Classification: M11, D51, O13, Q13 (UDK 634: 339.1)

*Y.Sokil,
PhD in Economics, Senior teacher
Tavria state agrotechnological university*

THE FORMING AND IMPLEMENTATION OF HORTICULTURE MARKET DEVELOPMENT STRATEGY

Annotation. *The model of forming and implementation horticulture national market strategy is devised. This approach is grounded on author version of definition of goals, tasks, scenarios and priority directions, their implementation mechanisms and assessment criteria having regard to sector potentialities. SWOT-analysis of horticulture market is composed.*

Keywords. *SWOT-analysis, paradigm, conception, market development strategy*

Introduction

Steady market development is achieved at only on strategic vision of prospects condition. Forming of market development strategy is a process that is characterized