ASSESSMENT OF THE EXTERNAL ENVIRONMENT FOR THE PURPOSE OF FINANCIAL PLANNING OF LIGHT INDUSTRY

Background research. The article summarizes the methods of evaluation of the environment of enterprises. Formulation of the problem. The features of the environment of light industry. Analysis of recent research and publications. The theoretical basis of planning and forecasting under uncertainty and risk at the level of enterprises and economic sectors contained in the works of many local and foreign scientists.

Bold unexplored aspects of the problem. Growth and inflation, reducing the purchasing power and demand; employment and unemployment, which determines the purchasing power; interest rates on capital; stability of the national currency; availability and affordability of credit.

Setting objectives. The study is evaluating the environment of light industry enterprises for the purpose of financial planning. Presenting main material. Within this study was conducted external evaluation macro for light industry Kiev region. The research and analysis of expert assessment indicate that antitrust regulation will not have a significant impact on the light industry enterprises of Kyiv region, with significant impact on enterprises of light industry Kiev area has tax regulations and requirements of environmental legislation that is binding for light industry Kiev region.

Conclusions. It is worth noting that light industry enterprises of Kyiv region for the purposes of financial planning must take into account the political, economic and other factors.

**Keywords:** an external environment; financial planning; light industry.

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Articulation of issue and its connection with important scientific and practical tasks. In terms of the external environment uncertainty its factors have a significant influence on financial planning in light industry, since basic predictive value which are the basis for financial plan depend on the state of micro- and macroenvironment of light industry enterprises.

Analysis of recent publications on the problem. The theoretical basis of planning and forecasting under uncertainty and risk at the level of enterprises and economic sectors is contained in the works of many local and foreign scientists, including I. A. Blank, V. V. Kovalev, Blank, V. Kovalev.
A. M. Poddieriokhin, O. O. Tereshchenko, D. Brimson, E. Brigham and others. However, the issue of assessment of the light industry enterprises external environment activity for the purpose of financial planning is not completely revealed in modern studies.

**Formulation of research objectives.** The main goal of the study is to evaluate the environment of light industry enterprises for the purpose of financial planning.

**Presentation of main results and their grounding.** It is generally accepted in the analysis of macro- and microenvironment to use the method of PEST analysis, which analyzes the four groups of environmental factors: economic, legal, technological and socio-cultural.

Within this study the evaluation of external microenvironments for light industry enterprises in Kiev region has been carried out. They are listed in Tab. 1.

**Table 1**

<table>
<thead>
<tr>
<th>Light industry enterprises of Kiev region, for which the external macroenvironment has been evaluated</th>
<th>The main groups of light industry goods the enterprise produces</th>
</tr>
</thead>
<tbody>
<tr>
<td>JSC &quot;Bila Tserkva manufacturing and trading knitwear enterprise&quot;</td>
<td>Underwear for men, women and children</td>
</tr>
<tr>
<td>JSC &quot;Bila Tserkva footwear manufacturing and trading company&quot; Bivzut</td>
<td>leather footwear; upper of shoes</td>
</tr>
<tr>
<td>JSC &quot;Factory &quot;Ros&quot;</td>
<td>garments</td>
</tr>
<tr>
<td>JSC &quot;Bohuslav Cloth Factory&quot;</td>
<td>bedspreads, fabrics</td>
</tr>
<tr>
<td>JSC &quot;Boryspil textile industry&quot;</td>
<td>flannel shirts and uniform shirts</td>
</tr>
<tr>
<td>JSC &quot;Sofia&quot;</td>
<td>knitting-tufted bat; yarn for hand knitting</td>
</tr>
<tr>
<td>CE &quot;Vasykiv leather company&quot;</td>
<td>leather goods; shoe parts; semi-finished shoes</td>
</tr>
<tr>
<td>JSC &quot;Vishneve footwear factory&quot;</td>
<td>box calf shoes with leather lining</td>
</tr>
<tr>
<td>CJSC &quot;Boyarka garment factory &quot;Malvy&quot;</td>
<td>bedding, baby clothes, baby jackets, trousers, blouses, dresses for women, overalls</td>
</tr>
<tr>
<td>LLC &quot;Siluet-LTD&quot;</td>
<td>garments</td>
</tr>
<tr>
<td>CJSC &quot;Makariv factory &quot;Svitanok&quot;</td>
<td>garments: men, women; jumpsuits; dresses for women; gowns for women</td>
</tr>
<tr>
<td>LLC &quot;Vlakos-Premier&quot;</td>
<td>garments</td>
</tr>
<tr>
<td>CJSC &quot;Fastiv garment manufacture &quot;Kozak&quot;</td>
<td>Assorted trousers</td>
</tr>
<tr>
<td>PC &quot;Pereiaslav-Khmelnytskiy garment manufacture &quot;GAIAN&quot;</td>
<td>men's suits; men's jackets; women's jackets; women's coats; bathrobes</td>
</tr>
<tr>
<td>Subsidiary &quot;B.Khmelnytskiy factory&quot; SJSC &quot;Ukhdouzhprom&quot;</td>
<td>linens, women's blouses, embroidered shirts in stock, tablecloths, shirts, aprons</td>
</tr>
<tr>
<td>CJSC &quot;Knitwear factory &quot;Olena&quot;</td>
<td>knitwear</td>
</tr>
</tbody>
</table>


Fig. 1 shows the major economic, legal, technological and socio-cultural factors of the light industry enterprises external environment of Kyiv region.

To assess the key factors 32 experts have been selected - two representatives of managerial staff from each surveyed companies (Tab. 1). They have been surveyed individually and anonymous in the form of tables of expert assessment that is to estimate external macroenvironment of Kyiv region light industry enterprises the Delphic method has been used.

The research and analysis of expert assessment indicate that antitrust regulation does not have a significant impact on the light industry enterprises of Kyiv region, but tax regulations and requirements of environmental legislation that is binding for light industry Kiev region, have significant impact on that enterprises. In addition, light industry enterprises of Kyiv region work on imported raw materials and conduct export activity, so foreign trade regulation has a significant impact on their activities. Political risks negatively influence the activities of economic entities in Ukraine, particularly on the light industry enterprises of Kyiv region.
Assessment of the external environment for the purpose of financial planning of light industry

Social and cultural factors (S):
1. Fashion
2. Public attitude to domestic manufacturers
3. Sex structure of the population
4. Age structure of the population
5. Family structure
6. System of values in society
7. Consumer motivation

Technological factors (T):
1. Science and technology costs
2. Light industry technical innovation
3. New product development pace
4. Patent licensing and technologies protection
5. New trends in technology development in light industry

Fig. 1. Key factors of external macroenvironment of Kyiv region light industry enterprises.

Source: made by the author

Dynamics of GDP is an important indicator of the economy as the factor of economic environment affects the activity of light industry enterprises of Kyiv region indirectly, but the trend of overall economic growth or decline is reflected in the activities of individual entities and must be taken into account in the preparation of the financial plan.

The level of economic activity and the level of incomes significantly affect the demand for goods and purchasing power of major groups of consumers of light industry products, so taking this factor into account in terms of enterprises is essential for realistic planning.

The inflation rate strongly influences the cost of resources; unemployment is one of the key factors that have a strong influence on light industry enterprises as the entities.

For enterprises engaged in import-export activities the foreign exchange rate changes strongly affects the operation of enterprises as importers and exporters negatively and positively (as appropriate), that has to be taken into account in the company planning for the next period. The result of investment activity of enterprises has significant impact on the financial plan data.

Evaluation of social and cultural environment has made it possible to conclude that such factors as fashion has a significant impact on the range of goods of light industry, and although a large part of the population does not trust domestic producers of garments, knitwear and shoes; consumers mainly choose products of light industry enterprises of Kyiv region. Preferably, the target audience for the products of light industry enterprises of Kyiv region is women.

Technical and technological environment of the company have significant influence on financial plan data, as technical and technological innovation of light industry production processes make a significant impact on industry enterprises and are taken into account in financial terms, in particular in expenditures on fixed assets, intangible assets, which include patents for production technological innovation, which increases the value of enterprise assets, and so on.

When assessing the quantitative factors of external macroenvironment of light industry enterprises of Kyiv region it is recommended to use a 100-point scale (Tab. 2).
The scale of assessing the factors of external macroenvironment of light industry enterprises of Kyiv region by PEST-analysis method

<table>
<thead>
<tr>
<th>No particular factor influence</th>
<th>Very weak influence</th>
<th>Weak influence</th>
<th>Moderate influence</th>
<th>Strong influence</th>
<th>Very strong influence</th>
<th>Absolute influence of a factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 points</td>
<td>1-20 points</td>
<td>21-40 points</td>
<td>41-60 points</td>
<td>61-80 points</td>
<td>81-99 points</td>
<td>100 points</td>
</tr>
</tbody>
</table>

**Table 2**

Source: made by the author

Thus, Tab. 3 shows the considered evaluation of light industry external macroenvironment factors (in Kiev region) according to a specified scale factors and considering the importance of each factor, since there have been defined a different quantity of factors in every four groups of external macroenvironment factors.

Assessment of light industry enterprises external macroenvironment factors (in Kiev region)

<table>
<thead>
<tr>
<th>P</th>
<th>E</th>
<th>S</th>
<th>T</th>
</tr>
</thead>
<tbody>
<tr>
<td>i</td>
<td>Q</td>
<td>kPEST</td>
<td>Q</td>
</tr>
<tr>
<td>1</td>
<td>-35</td>
<td>0,2</td>
<td>-7</td>
</tr>
<tr>
<td>2</td>
<td>-45</td>
<td>0,2</td>
<td>-9</td>
</tr>
<tr>
<td>3</td>
<td>-65</td>
<td>0,2</td>
<td>-13</td>
</tr>
<tr>
<td>4</td>
<td>-85</td>
<td>0,2</td>
<td>-17</td>
</tr>
<tr>
<td>5</td>
<td>-75</td>
<td>0,2</td>
<td>-15</td>
</tr>
<tr>
<td>6</td>
<td>60</td>
<td>0,14</td>
<td>8,4</td>
</tr>
<tr>
<td>Σ</td>
<td>-</td>
<td>61</td>
<td>1</td>
</tr>
</tbody>
</table>

Source: made by the author on the basis of expert assessment

After classification assessment of key indicators, let us define the resulting index by the macroenvironment and its level of significance for the financial plan of light industry enterprises.

\[
\sum_{i=1}^{4} PEST = \pm \sum_{i=1}^{4} Q_i k_{PEST_i} = \pm \sum_{i=1}^{4} Q_i k_{PEST_i} = \pm \sum_{i=1}^{4} Q_i k_{PEST_i} = -61 + 66,15 + 20,3 + 39 = 64,45
\]

The significance level of the external environment is 64.45. Overall, it should be noted that the impact of the external macroenvironment on light industry enterprises of Kyiv region is positive. It can be seen from the table that the political environment factors have a large negative impact on the enterprise activities, due to the large dependence of foreign economic activity on the state regulation. The economic environment has the largest impact, thus, an integral assessment of its impact is 66.15 points. The impact of social, cultural and technical factors of the external environment is almost equivalent.

The economic environment instability has a great influence on the enterprise activity. The most important factors of economic environment are the pace and level of inflation that reduce the purchasing power and demand; employment and unemployment, which determine the purchasing power; cost of funds; stability of national currency; availability and affordability of credits.

Different political events that are manifested in legislations, normative documents, bylaw and regulatory acts of the ministries, establishments, local executive authorities has the significant influence on light industry enterprises (in Kiev region) and their financial consequences.

**Conclusions and recommendations for further research.** Summarizing the results of the study, it should be noticed that light industry enterprises of Kyiv region for the purposes of financial planning ought to take into account such factors as the condition of entrepreneurship statutory regulation; laws
that protect the integrity of competition; control of prices and wages; the level of state and local taxes; the possibility of credit; political stability, rate and pace of inflation that reduce the purchasing power and demand; employment and unemployment, which determine the purchasing power; cost of funds; stability of national currency and so on.

In addition, the financial plan reflects the fact that light industry enterprises in Kiev region work in the market characterized by high competition and high product capacity, both domestic and foreign.

References

Література

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