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**O. I. Gonchar**, Doctor of Economics, Associate Professor**INCREASING OF BUSINESS ACTIVITY IN MANAGEMENT  
OF INNOVATIVE AND INVESTMENT POTENTIAL OF THE COMPANY**

**Abstract.** *The necessity of increasing business activity in enterprise management and every employee in management of innovative and investment potential of industrial enterprises, especially due to the conditions of strengthening of European integration social economical development in Ukraine.*

*Attention is paid to the peculiarities of the current stage of forming a potential of the enterprise; strengthening uncertainties and risks increase.*

*It is concluded that the source of increasing business activity is the effective use of enterprise resources and their balance. Because of interaction of all the resources and potential elements and business activity and an enterprise activity in general and business activity of each employee, it is possible to maximize the results on forming and realization of modern enterprise potential.*

**Keywords:** *risk; uncertainty; business activity; enterprise potential; components; management system; optimization; development.*

**O. I. Гончар**, д. е. н., доцент**ПІДВИЩЕННЯ ДІЛОВОЇ АКТИВНОСТІ В УПРАВЛІННІ  
ІННОВАЦІЙНО-ІНВЕСТИЦІЙНИМ ПОТЕНЦІАЛОМ ПІДПРИЄМСТВА**

**Анотація.** *Доведено необхідність підвищення ділової активності менеджменту підприємств і кожного працівника в управлінні інноваційно-інвестиційним потенціалом промислових підприємств, особливо за умов посилення євроінтеграційних спрямувань соціально-економічного розвитку України.*

*Звернуто увагу на особливості сучасного етапу формування потенціалу підприємства; посилення невизначеностей та зростання ризиків.*

*Зроблено висновок про те, що джерелами підвищення ділової активності підприємств є ефективне використання ресурсів підприємства та їх збалансування. Тому, що саме взаємодія всіх ресурсів, елементів потенціалу і ділової активності підприємства загалом, та ділова активність кожного працівника дозволяють максимізувати результат щодо формування та реалізації потенціалу сучасного підприємства.*

**Ключові слова:** *ризик; невизначеність; ділова активність; потенціал підприємства; складові; система управління; оптимізація; розвиток.*

**O. I. Гончар**, д. э. н., доцент**ПОВЫШЕНИЕ ДЕЛОВОЙ АКТИВНОСТИ В УПРАВЛЕНИИ  
ИННОВАЦИОННО-ИНВЕСТИЦИОННОГО ПОТЕНЦИАЛА ПРЕДПРИЯТИЯ**

**Аннотация.** *Доказана необходимость повышения деловой активности менеджмента предприятий и каждого работника в управлении инновационно-инвестиционным потенциалом промышленных предприятий, особенно в условиях усиления евроинтеграционных направлений социально-экономического развития Украины.*

*Обращено внимание на особенности современного этапа формирования потенциала предприятия, усиление неопределенности и рост рисков.*

*Сделан вывод о том, что источниками повышения деловой активности предприятий является эффективное использование ресурсов предприятия и их сбалансирования. Поэтому именно взаимодействие всех ресурсов, элементов потенциала и деловой активности пред-*

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*приятія в целом, и деловая активность каждого работника позволяют максимизировать результат по формированию и реализации потенциала современного предприятия.*

**Ключевые слова:** *риск; неопределенность; деловая активность; потенциал предприятия; составляющие; система управления; оптимизация; развитие.*

**Relevance of the research topic.** European integration directions of socio-economic development of Ukraine, the expansion of international relations, access of enterprises to external markets, facilitate competition and force the enterprises to change the strategy and tactics of behavior radically. These conditions require quick appraisal of market abilities of enterprises, of the effectiveness of management decisions, estimation of the price of an enterprise and determination of prospects of the potential and thus, increase of business activity.

**Target setting.** Using traditional methods of control does not always provide possibility to consider quickly and adequately the conditions of dynamic environment, uncertainty and accompanied risks. On the other hand, the riskiness of economic activities of modern enterprises, determined by either insufficient use of internal capacity of enterprises, its innovative investment component, or by neglecting of external (market) potential: insufficient effective use of marketing tools and business activity of each employee. The innovation activity, which is based on the concept of marketing, leads to flexibility and adaptability of industrial enterprises to the environmental conditions. Therefore, complex evaluation of innovational activities of industrial enterprises and increase of business activity of employees, which is aimed to realization and improving the efficiency of internal enterprise resources and capabilities to attract external environment for synergistic effect of the interaction between marketing and innovation, getting especially urgent.

**Analysis of recent achievements and publications. Problems.** It is dedicated to the research issues of evaluation components of the innovation process, innovation, innovative development at both the state and industry several works of scholars

O. Amosha, Y. Beltiukov, V. Geyets, S. Illiashenko, M. Kondratiev, O. Orlov, B. Tvis, R. Foster, I. Shumpeter and others. At the same time the role of the human factor and the research components of innovation and investment potential are considered separately, according to economic theory of innovative enterprise, and the situational approach to management, considering the uncertainties and risks – is not shown at all. Therefore, further developments of the theory and practice of business activity in the management of innovation and investment potential of modern enterprises is required.

**The statement of the basic material.** Entrepreneurial activity is related to making decisions on planning capacity development (tactical and strategic) or directly of the activities under incomplete information. This causes uncertainty and risk, which can be overcome with active inclusion of the human factor only.

In the conditions of globalization of economic processes, enterprise development is being done in unpredictable conditions. The adaptive approach to management of potential, managers business activity and justification of specific management decisions require consideration of different types of risks. There is a difficult question for the administration of an enterprise – consideration of the conditions of risk and localization of negative influence.

Taking into consideration that the choice of the directions of potential development involves evaluation of alternatives, action to reduce the uncertainties in the planning stage can enhance performance.

Riskiness is an integral part of business activity. The sources of risks can be a variety of factors, including: political and economic instability in the country, devaluation of hryvnia, changes in interest rates, changes in exchange rates, difficulties in relations with partners and others. Riskiness comes from the term "risk" means uncertainty, lack of full information and the inability to predict the future course of events.

In our opinion, business activity should be studied at the economical level and in general as well. Therefore, the approach of L. Y. Baskovskyi and E. N. Baskovska [1; 2] which point out business cycles and express them in terms of GNP (gross national product) and industrial output should be evaluated positive. They remark, that the indices of GDP and industrial production increase and decreases according to the development of the business cycle and other longer cycles of economic development.

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Summarizing the general opinions of various authors, should be noted the same approaches to the fact that business activity depends on the efficient use of material, labor and financial resources of the organization. But then it should include, along with indicators of the efficiency of capital use, indicators of the efficiency workforce use that point, far not all the economists. Therefore we will follow the thesis according to which business activity in the wide meaning defines the entire spectrum of efforts directed to the intensive use of human and financial capital that directly affect the financial result of a particular economic structure.

While discussing the issue of correlation in organizational development, self-organization, creativity appears a need of considering of socio-economic nature of the term "business activity" from a position of studying the system of human activity as "an element of potential" of the enterprise, which is formed as a result of labor potential. There may be several positions depending on the purposes and direction of research.

Creativity as constitutive element of business activity, from this point of view - is "creating of new cultural and material values", "activity that generates something qualitatively new and differs with its uniqueness, authenticity and socio-historical feature" [3]. Creativity, in our point of view, contains technological component of creativity, possessing the processes of generation, creation, discovery, decoding and processing of new signs of reality.

In order to be able to activate, commercial structure must ensure receptivity to create, promote and implement projects of the participants, developers and managers. In our opinion, the main factor for organizations to succeed is self-organization, democracy, the accessibility of the network and absence of center - dictator (the presence of a single democratic administrative center is required).

A brief overview of the theory of human capital management gives reasons to believe that among the components of creative control noteworthy rationalization of personnel management. We agree with the opinion of P. Klivets that for this reason company has to operate an exceptional level of skills, production skills and professional abilities of human resources [4]. However, we note that the set of skills and abilities may not be static because the customers needs are constantly changing, that requires technologically and ergonomically new production. Therefore there is a need to influence the thinking process even of the most qualified employees to continuous updating according to market requirements of a number of their professional qualities.

Formation of a strategy of increasing business activity based on self-organization due to the problems of distribution of powers by the units while reducing the costs and harmonization of interests. The first problem is the rational combination of material and moral incentives, and the part of the latest incomes increases with revenue growth of employees. The difficulty is that when selecting incentives to account individual treats as people, directions of their personality in coordination with the problems of corporate culture and strengthen morale in the team.

Another problem is connected to convergence purposes (domestic tasks) workers with the tasks of the enterprise in general. Ideal result (absolute convergence) obviously can not be achieved, but, according to experts, there is a match valid for 60%. That desire to head the opportunity can play an invaluable role in the emergence synergistic effect that will "work" on the company and its prestige.

It should be noted that the degree of adaptability and self-organization of economies systems also (perhaps above all) depends on creative abilities of leaders and managers, their abilities to adequately react. Variability requires such mechanisms that do not always fit to a stable structure. However, without providing some level of stability the descent variability (adaptability) can not be achieved.

There is reason to believe that the paradigm formation is happening today, the main element of which is the quality of interaction of the enterprise with business environment, including quality of corporate culture and the quality of employees. At the same time, a new management of business activity style is forming when within the enterprise created a new team which participates in the process of self-development.

Business activity of the enterprise can be characterized by qualitative and quantitative criteria.

Qualitative criteria include breadth of domestic and foreign markets, the company's reputation, competitiveness, availability of stable suppliers and consumers etc. Evaluation of business in the level of quality can be obtained as a result of a comparison of certain company with activities of related

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companies. Information about the history of the company with suppliers of raw materials and purchasers of finished products gets great importance is also.

Using quantitative criteria the efficiency of use of the economic potential of the enterprise can be characterized by two areas: extent of the plan on the basic parameters and provide the specified rates of growth; the efficiency level of enterprise resources.

The main purpose of analyzing of business activity should be evaluating the effectiveness of asset management and identify potential opportunities to improve it. The subject of analysis of business activity is the set of processes of production, sales and financial management of actions aimed at improving the use of current assets. Characteristic elements of business activity analysis are shown in Table 1.

Table 1

**The characteristics of business activity components analysis \***

Structure element	Characteristics
Purpose	Evaluating the effectiveness of management of turnaround assets of the enterprise
Subject	Complex of the processes of production, sales and financial managers directed at the improving of current assets usage
Tasks	The analysis of the key indicators of the enterprise activity. Analysis of turnover of circulating assets. Analysis and evaluation of efficiency of enterprise resources. Analysis of receivables. Analysis of the turnover of payable. Analysis of the business environment of the enterprise. The calculation and analysis of presumed financial performance of the company.
Objects	The processes of managing of the assesses, receivable and payable.
Information source	The financial accounting, data of bookkeeping and administration, regulatory background
Information users	Managers, suppliers, customers, employees, investors, owners
Methods	Statistical, accounting, economics and mathematics

\*generalized by author [5; 6; 7]

In the process of enterprise business activity analysis must be considered that the various subjects that are relevant to particular enterprise may have different approaches according to their own interests.

The success in business activity of any organization depends on the conditions: profitability; the ability to adapt to the external and internal environments; enterprise initiative; efficiency (efficiency); productivity; the capacity for self-development. The fulfillment of these conditions, as Andrushkiv B. M. [8] remarked causes a set of measures that describe the main directions of development and improvement of business activities of entities.

Possible areas of implementation of the internal and external factors increased business activity of enterprises and organizations are not the same by the degree of influence the degree of use and control. That's why for management, for administrators and specialists (managers) of the business or other kinds of activities detailed knowledge of the scale of action, forms of control and use of the most significant internal and external factors of efficiency at different levels of management of labor collectives are important.

One or another entity can and must constantly monitor the process of internal factors through producing and consistent implementation of its own strategy for increasing the efficiency, and take into consideration the influence of external impacts.

The main influence at the business activity of economic entities do macroeconomic factors under the influence of which can be formed either favorable "business climate", stimulating conditions for active behavior of the entity, or opposite, - the conditions to reduce business activity and the attenuation resulting disturbances external factors of market infrastructure. In addition, the state economic

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and social policies significantly affect the efficiency of social production and business activities of enterprises.

Not less impact on the turnover of assets has the economic situation and related economic business conditions. Yes, inflation, lack of established business relationships with suppliers and customers in most of the enterprises leads to involuntary inventory accumulation, which significantly slows the turnover of assets down.

Thus, the financial position is directly dependent on how the acceleration of capital reflects in other conditions increase of production and technical potential of the company. However, it should be emphasized that the period of fixed assets in turnover is determined by the efficiency of management strategies of its assets (or lack of it). [9] Indeed, depending on certain pricing, asset structure, methods of evaluation of inventories of the company has more or less freedom to influence the length of its main sales and working capital.

Growth in output impacts the increment of business activities, and if it is accompanied by a build-up of sales, we can expect a positive cash flow. Income will also increase because the inelastic expenses can be directed to bigger production.

At the same time the rate of change of wages, which is slower than the growth rate of prices, increases the tendency.

The continued growth of demand for products and services, increasing of the prices and profits, leads to increase of business activity in the market, motivate staff and create optimism for the future.

It turns out that especially in times of crisis, investment is stagnant state, so to produce goods must be created perfect modern conditions for production at first. Otherwise goods can not be produced or to be produced at a price much higher cost or lower quality. That's why the technical circumstances are taken as strengthening business activity. If the offer of the funds is flexible, the turnover gets more money. As a result, demand is growing even more and business activity increases. Sales by installment provide consumers with the opportunity to increase current purchases out of the limits of their current income. Thus, the increase of the current income can cause much larger increase in demand in general.

Increase of business activity also depends on increase of cash flow by establishing clear contractual terms of supply and payment discipline, rational organization of the sales using advanced forms of payment, timely documentation and acceleration of movement of established transport and etc.

Factors that reduce business activity include hoarding profits from the industrial and commercial firms. Industrial and commercial enterprises like banks during the general reduction in investment activity tend to increase their liquidity that seeks to increase cash reserves and reduce their credit debts.

**Conclusions.** Summarizing: the business activity of the company is influenced by many factors, including not only external factors.

Internal sources of increasing business activity are: the effective use of enterprise resources - technical resources (production equipment, inventory, basic and auxiliary materials, etc.); technological resources (availability of modern high technology and technology intangible resources, competitive ideas, etc.); human resources; resource of organizational structure in management; information and financial resources.

Each of these types of resources is a set of capabilities to enhance competitive advantage of economic system of the company. In other words, this set reflects the effective capacity of the economic system, which serves as the basis for calculating the effectiveness of integrated safety resources - components of the potential.

From our point of view, it is defined as a set of rational spreading and collaboration between technical, technological, human, spatial organizational, informational and financial resources of the organization. [10]

The company, having these or other means of production, personnel with specific characteristics, financial and other resources, is able to respond to the challenges that are constantly changing, and to increase their business activity. Therefore, the interaction of all components of the system of resources achieves the effect of the integrity of resources, and its innovative investment component, meaning, that new properties of synergetics is formed.

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You can not bring the desired segment of the product timely, without appropriate resources. And opposite, every single resource can not open up completely out of touch with other resources.

Only the interaction of all resources and elements of potential, business activity in general and business activity at each employee slows to maximize results on formation and realization of the potential of modern enterprise.

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