

**ECONOMIC DEVELOPMENT ENTERPRISES:
THEORETICAL ASPECTS OF DEFINITION AND ASSESSMENT OF IMPACT FACTORS****Shvets Yu.O., Onipko A.D.***Zaporizhzhia National University,
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Key words:sustainability, sustainability factors,
efficiency, management, analysis,
economic development, financial security.

The main aspects of economic development of the enterprise as in modern conditions of existence of the enterprises process of their development becomes more actual are investigated. The definition of the concept "enterprise development" and features of the category application in management practice are considered. The analysis of the directions of economic development: production, marketing, innovation, financial, investment. Factors of influence of internal and external environment on economic development are analyzed. Assessed the level of influence factors on economic development through activities of the enterprise PJSC(Private Joint Stock Company) "Zaporozhkoks" and found that the greatest influence among the external factors are political conditions, the cost of energy and availability of raw materials and energy; among the internal factors have a huge impact the effectiveness of the supervisor production technology and skilled workers. It is established that for successful work there is a necessity of search of effective tools of management of the enterprise in modern conditions. Analyzed company's financial security, which is prerequisite for economic development and provides stable and efficient operation of the enterprise, high growth potential in the future. Expediency of management of development from positions of ensuring stability of the enterprise is proved. The necessity of analysis and assessment of the sustainability of the enterprise is substantiated. It is found that the sustainable development of the enterprise is aimed at achieving financial equilibrium in the enterprise, which results in the corresponding indicators of financial stability and solvency. It is proved that the development of the enterprise should be carried out so that all changes occurring in the enterprise, its production, innovation, organizational and managerial activities, allowed to maintain the stability of the enterprise. The problems in the activity of the enterprise and ways of ensuring sustainability of development are revealed. It is established that economic development is one of the main goals of the functioning of any enterprise, as it provides increased competitiveness.

**ЕКОНОМІЧНИЙ РОЗВИТОК ПІДПРИЄМСТВА: ТЕОРЕТИЧНІ АСПЕКТИ ВИЗНАЧЕННЯ
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Україна, 69600, м. Запоріжжя, вул. Жуковського, 66***Ключові слова:**стійкість розвитку, фактори стійкості,
ефективність, управління, аналіз,
економічний розвиток, фінансова безпека.

Досліджено головні аспекти економічного розвитку підприємства, оскільки в сучасних умовах існування підприємств актуальним стає процес їх розвитку. Розглянуто поняття «розвиток підприємства» та особливості застосування категорії в практиці управління. Проаналізовано напрями економічного розвитку: виробничий, маркетинговий, інноваційний, фінансовий, інвестиційний. Розглянуто фактори впливу внутрішнього та зовнішнього середовища на економічний розвиток. Проведено оцінку рівня впливу факторів на економічний розвиток на основі діяльності підприємства ПрАТ «Запоріжжкокс» та встановлено, що найбільший вплив серед зовнішніх факторів мають політичні умови, вартість енергоносіїв та доступність сировини, енергії; серед внутрішніх факторів вагомий вплив мають ефективність діяльності керівника, технологія виробництва та кваліфікація працівників. Установлено, що для успішної роботи існує необхідність пошуку ефективних інструментів управління підприємством у сучасних умовах. Проаналізовано фінансову безпеку підприємства, яка виступає однією з умов економічного розвитку та забезпечує стабільне й ефективне функціонування підприємства, високий потенціал розвитку в майбутньому. Обґрунтовано доцільність управління розвитком з позицій забезпечення стійкості підприємства, а також необхідність аналізу та оцінки стійкості розвитку підприємства. З'ясовано, що стійкий розвиток

підприємства спрямований на досягнення фінансової рівноваги на підприємстві, наслідком чого виступають відповідні показники фінансової стійкості та платоспроможності. Обґрунтовано, що розвиток підприємства повинен здійснюватися так, щоб усі зміни, що відбуваються на підприємстві, у його виробничій, інноваційній, організаційній та управлінській діяльності, дали змогу зберігати стабільність діяльності підприємства. Виявлено проблеми в діяльності підприємства та шляхи забезпечення стійкості розвитку. Установлено, що економічний розвиток є однією з найголовніших цілей функціонування будь-якого підприємства, оскільки забезпечує підвищення конкурентоспроможності.

Statement of the problem

The present state of domestic enterprises is marked by a protracted financial and economic crisis, increased competition and political instability. There is an increase in the level of uncertainty and inability to ensure a high level of economic activity. Therefore, it should be noted that the activity of the enterprise should be aimed not only at survival in difficult conditions of competition, but also at the process of continuous development. To do this, it is necessary to search for effective tools for enterprise management in modern conditions. The main process for solving these problems is economic development.

Analysis of recent studies and publications

Factors of economic development and methodological approaches to the interpretation of the concept of economic development are studied in the works of such scientists: Raevneva O.V. [15], Dunda S.P. [6], Plugina Yu.A. [13] and others. Research of process of management of development of the enterprises and financial safety are devoted works of scientists: Blank I.A. [1], Mulik Ya.I. [10], Kirichenko Ya.A. [9].

Despite the existence of a significant amount of scientific research, in the formation of the theoretical basis of economic development of enterprises, insufficient attention is paid to the definition of the general foundations of the concept of sustainable development and the processes of economic security of the enterprise. In the sphere of management of economic development of the enterprises questions concerning factors of

influence on economic development of the enterprise and components of planning of economic development remain unexplored.

Objectives of the article

The aim of this article is to study the nature of "economic development enterprises," analysis of factors influencing the level of efficiency of planning of economic development of the enterprise, evaluation of influence factors on economic development, identifying challenges and ways to improve the economic development of the enterprise.

The main material of the research

Development is a necessary condition for the production, financial, economic, technical and technological activities of the enterprise. In modern conditions of existence of the enterprises process of development of the enterprise which basic principles are stability, timeliness and adequacy to external conditions becomes more actual. Each company aims to achieve effective and optimal changes to achieve the strategy of activities with minimal effort.

The modern stage of economic development is characterized by rapid, unpredictable changes, instability, so every business entity should strive for rational use of resources, increase profitability, improve product quality and meet the social needs of workers to ensure a continuous process of economic development. In the study of economic development, the primary task is to consider the concept of "enterprise development" (tab. 1).

Table 1 – Definition of the concept of "enterprise development"

Author	Definition
Plugina Yu.A.	Qualitative transformations, changes in quantitative and structural characteristics of technical and technological, organizational, financial and economic resources through the effective use of intellectual, human and information resources.
Rogozhin V.D., Rudyka V.I.	Objective change only qualitative characteristics in the activities of the enterprise, due to the fundamental laws of nature and the laws of functioning of specific systems, in which new properties of the system are formed.
Raevnev O.V.	The process of transformation of an open system in space and time, accompanied by a change in the global goals of the existence of the enterprise due to the formation of a new dissipative structure.
Dunda S.P.	The system of intensive and qualitative changes in the economic nature of the enterprise due to the contradictions of the influence of factors of internal and external environment.
Kifyak V.F.	The system of interacting prerequisites, factors and principles that form the direction of quantitative and qualitative changes in the functioning of the enterprise, aimed at achieving the goals of the enterprise.

Source: grouped by the author according to [6;7;13;16]

Colligating the views of scientists to the interpretation of the definition of "enterprise development" it should be noted that the development is also inherent controllability, purposefulness, measurability. The development of any phenomenon is characterized by: qualitative changes, that is, the transition from one state to another. The development of the enterprise should be carried out so that all changes occurring in the enterprise, its production, innovation, organizational and managerial activities, allowed to maintain and improve the profitability and stability of the enterprise.

The development of the enterprise covers different spheres of activity and takes place in different directions. There are different types of enterprise development: economic, managerial, technical and technological,

social, which have their own characteristics. However, economic development is integrative, since for any enterprise the achievement of economic effect is a necessary goal of management, and other goals are service.

Consequently, economic development consists in irreversible, directed, natural changes in the economic system for the long term, which occurs under the influence of economic contradictions, needs and interests. All activities of the enterprise are interrelated and combine to form the final result, so the management to achieve their goals should pay significant attention to the study of all areas of economic development: production, marketing, innovation, financial, investment (tab. 2).

Table 2 – Directions of economic development of the enterprise

Directions of economic development of the enterprise				
Production	Financial	Investment	Innovative	Marketing
- expansion of the product range; - implementation of effective methods of rationing resources reserves; - development of a schedule of resource requirements; - optimization of production areas; - increase production capacity.	- reduction of production costs; - search for new reserves for profit growth and loss reduction; - optimization of costs for resources, production, wages; - ensuring financial balance, stability, solvency and liquidity; - ensuring the financial security of the enterprise.	- formation of the optimal portfolio of investment projects; - optimization of losses from the onset of investment risks; - balancing the income and risk of the investment project; - search for cheaper sources of financing for investment projects.	- definition of priority directions of innovative activity; - transition to innovative methods of economic activity; - implementation of the results of Scientific and technological progress (STP).	- product development in accordance with the needs of the market; - research and access to new market segments; - diversification of activity; - search for new customers, customers, partners.

Source: grouped by the author according to [5; 14]

Modern enterprise is an open system that interacts with other economic and social systems and is exposed to the external environment. The dynamism of the external environment, the presence of uncertainty, incompleteness of information, instability oblige enterprises to constantly introduce changes.

Economic development planning involves the development of goals, the definition of internal and external factors that affect the effectiveness of planning,

the choice of the best ways to implement plans to achieve the goals [7].

Development as a process is predetermined by such factors:

- changes in the external environment;
- changes in the internal environment.

In tab. 3 influence of factors of internal environment of the enterprise on planning of economic development is analyzed.

Table 3 – Characteristics of factors of the enterprise's internal environment that influence on e efficiency of economic development planning

Factors of the internal environment of the organization	The essence of factors
Purposes	Formation of a course of development of the enterprise, determination of quantitative and qualitative indicators of economic development.
Information support	The quality of the information received is a determining factor in the choice of areas of development of the organization.
Organizational effectiveness	Provides internal production links, promotes a stable system of service relationships between structures and employees of the management apparatus.
The level of qualification of employees of the enterprise	Ensuring the implementation of tasks, effective management decisions, productivity growth.
Efficiency of labor activity of the head	The choice of the direction of development of the enterprise and development of the complex program of actions for the solution of priority purposes.

Continue of he table 3

The quality, range and competitiveness of its products	Competitiveness of production provide its compliance to requirements of the market in the certain period and leads to expansion of a sphere of sale of goods.
Economic security of the enterprise	The main condition of economic development, which ensures stable and efficient operation of the enterprise and the achievement of high development in the long term.
Marketing	Organization of the structure of the marketing research service.
Innovations in production	The use of fundamental innovations, the latest means of repair, accounting, informing consumers.
The image of the company	Increase of prestige of the enterprise, increase of efficiency of advertizing and various actions for advance of goods.
Resource provision	Accumulation of material, labor and financial resources that are necessary to solve the tasks.
Production technology	Ensuring effective planning of economic development of the enterprise at the expense of conformity of production technology to strategy of development of the enterprise.

Source: grouped by the author according to [12]

Planning the economic development of the enterprise, it is advisable to analyze the factors of the external environment of the enterprise, the importance of which often remains without the attention of management (tab. 4).

Table 4 – Characteristics of environmental factors affecting the effectiveness of economic development planning

Environmental factor	The essence of factors
Economic	Influence the adoption by the enterprise of both current and strategic plans for the development of the enterprise (inflation rate, income level, unemployment rate, interest rate, the level of purchasing power of the population.).
Legal	Use of methods of planning of economic development of the enterprise shall be carried out according to the Constitution, legislative acts.
Demographic	Include the population, the level of urbanization, sex and age composition of the population.
Social	It is necessary to take into account such social factors: social protection of the population; level of education and life of the population; customs and traditions.
Natural	Availability and availability of raw materials, energy, the cost of energy, the state of use and reproduction of natural resources.
Political	Determination of socio-economic priorities in the country.

Source: grouped by the author according to [5]

So, we see that the planning of economic development is associated with a complex interdependence of such components: financial, information, personnel, legal, industrial, technical and technological. An increase or decrease in the indicators characterizing each of the components can lead to a change in the economic development of the enterprise.

We will assess the level of influence of factors on economic development based on the activities of PJSC "Zaporozhcox".

Having considered the list of the external factors having high probability of influence on economic development of the enterprise, the importance of each factor for this

enterprise by assignment to it of a certain weight from unit (the most important) to zero (insignificant) is estimated. The assessment of the degree of influence was carried out by 3 expert groups on a 5-point scale, where "five" shows a strong influence, danger, and "one" means no impact, threat. Weighted score are determined by multiplying the weight of the factor by the average value of the assessment of its impact, and then calculated the total weighted score for the enterprise.

The results of the analysis of the influence of external factors on economic development are given in tab. 5.

Table 5 – Results of analysis of influence of external factors on economic development

External factor	Weight	Rating of 1 expert group	Rating of 2 expert group	Rating of 3 expert group	The average value of the evaluation	Weighted assessment
Income level of the population	0,1	3	3	4	3	0,3
Rate of inflation	0,1	3	4	5	4	0,4
Legal environment	0,1	2	2	2	2	0,2
Political condition	0,2	3	4	3	3	0,6
Availability of raw materials, energy	0,15	4	5	4	4	0,6
Energy costs	0,15	4	4	5	4	0,6
Social protection	0,05	2	3	2	2	0,1
Demographic situation	0,05	2	2	3	2	0,1
Level of competition	0,1	4	3	4	4	0,4
Total score	1	-	-	-	-	3,3

Source: grouped by the author according to [15]

From the analysis we see that the estimate is 3.3 and shows that the reaction of the enterprise to external environmental factors is at an average level. From table 5 we observe that political conditions, the cost of energy

carriers and the availability of raw materials and energy have the greatest influence among external factors.

We will assess the level of influence of internal factors on the economic development of PJSC "Zaporozhcox" (tab. 6).

Table 6 – Results of the analysis of the impact of internal factors on economic development

Internal factor	Weight	Rating of 1 expert group	Rating of 2 expert group	Rating of 3 expert group	The average value of the evaluation	Weighted assessment
Information support	0,1	3	4	3	3	0,3
Skill of workers	0,15	4	4	5	4	0,6
Performance of the Manager	0,25	3	3	4	3	0,75
Economic security	0,2	2	2	3	2	0,4
Production technology	0,2	3	4	3	3	0,6
Marketing level	0,1	2	3	2	2	0,2
Total score	1	-	-	-	-	2,85

Source: grouped by the author according to [15]

From the analysis we see that the estimate is 2.85 and shows that the reaction of the enterprise to internal factors is at an average level, but below the estimate of the influence of external factors. From table 6 we observe that the greatest influence among internal factors is the efficiency of the head, production technology and qualification of employees.

As mentioned earlier, one of the factors of the internal environment that affects the efficiency of planning the

economic development of the enterprise is the economic security of the enterprise, because it is one of the conditions of economic development, which ensures stable and efficient operation of the enterprise and a high potential for development in the future. In particular, it is necessary to consider financial security as the main component of economic security in more detail (tab. 7).

Table 7 – Definition of «financial security»

Author	Definition
Blank I.O.	The level of financial condition at which protection of its priority financial interests from potential threats of external and internal environment is provided and there are conditions of financial support of its sustainable development.
Oleynikov E.A.	The state of effective use of corporate resources of the enterprise expressed in profitability of business, quality of management, structure of its capital, rate of dividend payments as indicators of prospects of financial development.
Nartova I.V., Kirichenko A.Ya.	Financial condition, which is characterized by a balance of financial instruments, technologies and services, resistance to internal and external threats, the ability of the financial system of the enterprise to ensure the implementation of its own financial interests.
Mulik Ya.I.	The state of protection of the financial interests of the enterprise from the influence of internal and external threats, ensuring its self-preservation and development in the current and strategic perspectives.
Nekrutenko L.A., Rybalko Yu.M.	Component of the economic security of the enterprise, that is, its financial condition, which is characterized by the quality of financial instruments, technologies and services, resistance to threats; focus on effective and sustainable development.
Vorobyov O.I.	The state of the finances of the relevant business entity on a fixed date, which indicates the financial capacity and ability to fulfill obligations in conditions of instability.
Arefyeva O.V., Bondarenko E.K.	The ability of a business entity to carry out its financial and economic activities through the use of instrumental and control measures of a financial nature, which should optimize the use of financial resources.

Source: grouped by the author according to [1-3;9-11]

To sum up, the financial security of the enterprise should be considered as the protection of the vital interests of the enterprise, which ensures its sustainable development, timely identification, prevention and neutralization of real and potential threats to economic interests.

One of the most important conditions for ensuring the sustainable growth of the enterprise and the formation of positive results of its financial activities is the existence of an effective financial security system that will protect the enterprise from external and internal threats. The

weakening of financial security is evidenced by a decrease in liquidity, an increase in payables and receivables, a decrease in financial stability, etc. [8].

It should be noted that the functioning of enterprises occurs in crisis conditions, characterized by instability of the economic situation, fierce competition, and increased financial risks. It is this situation that requires ensuring a stable financial condition in order to establish a system of effective financial management of the enterprise. The optimal method aimed at the survival and stable functioning of the enterprise in crisis conditions is

development, which is the main component of ensuring the effectiveness of the enterprise in the competition [12].

Sustainable economic development of the enterprise is aimed at achieving financial balance in the enterprise, which results in the corresponding indicators of financial stability and solvency.

Development of the enterprise should be carried out so that all changes occurring at the enterprise, in its technological complex, production, innovative, organizational, administrative activity allowed to keep and improve profitability, stability of the enterprise.

Consequently, economic development of enterprise – a set of quantitative and qualitative changes in the enterprise that improve the situation of the enterprise by providing the ability to resist negative environmental influences.

Economic development is characterized by sufficient financial independence of the enterprise; stability, solvency for the long term; protection of financial interests of owners of the enterprise; high level of financial security of the enterprise and low level of risks.

Today the economic development of enterprises in Ukraine prevents a number of problems, in particular: the dependence of economic growth from the export of raw materials; inefficient structure of the economy; political instability; global financial crisis; the loss of high-tech production and leadership in many basic research; growth of domestic and external public debt; the decline of the population's welfare; the fuel and energy dependence on other countries; the criminalization of relations between state institutions and business; the isolation from the world economy; insufficient state financing of innovation and investment projects; low development of innovation infrastructure [4].

Priority directions of improvement of economic development should include the formation and effective functioning of investment and innovation model of economic growth. However, for sustainable innovation

development, it is necessary to increase funding and develop the scientific and technical sphere, intellectual potential, and attract investments, which are one of the ways to solve not only the current problems of economic development, but also strategic goals. Due to this, exports of manufacturing industries will grow, there will be a transition to protsezberezhennya and energy conservation, the development of the intellectual potential of the country.

Conclusions

Economic development is one of the main goals of any enterprise, because it enhances the competitiveness of the enterprise, strengthens its position in the international arena; creates the necessary conditions for further development and provides a financial and technological base to meet the needs of consumers. Through effective economic development planning, the enterprise is able to mobilize and concentrate all the resources of the enterprise to achieve the goals, because the lack of proper level of planning in the enterprise causes problems due to inefficient use of resource potential and available opportunities.

Economic development takes into account the influence of factors of the external and internal environment of the enterprise and provides effective financial and economic activity of the enterprise, reducing the likelihood of financial risks in the enterprise. A necessary way to improve economic development is to develop an effective innovative risk insurance system, to create measures to improve the protection and use of intellectual property. Economic growth should be geared towards the long term and improving the quality of life of the population.

So, the economic development of the enterprise is a guarantee of its successful and efficient functioning and ensures the competitiveness of the enterprise on the world stage.

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