



№12 2020

Annali d'Italia

VOL. 2

ISSN 3572-2436

Annali d'Italia (Italy's scientific journal) is a peer-reviewed European journal covering top themes and problems in various fields of science.

The journal offers authors the opportunity to make their research accessible to everyone, opening their work to a wider audience.

Chief editor: Cecilia Di Giovanni

Managing editor: Giorgio Bini

- Hoch Andreas MD, Ph.D, Professor Department of Operative Surgery and Clinical Anatomy (Munich, Germany)
- Nelson Barnard Ph.D (Historical Sciences), Professor (Malmö, Sweden)
- Roberto Lucia Ph.D (Biological Sciences), Department Molecular Biology and Biotechnology (Florence, Italy)
- Havlíčková Tereza Ph.D (Technical Science), Professor, Faculty of Mechatronics and Interdisciplinary Engineering Studies (Liberec, Czech Republic)
- Testa Vito Ph.D, Professor, Department of Physical and Mathematical management methods (Rome, Italy)
- Koshelev Andrey Candidate of Philological Sciences, Associate Professor, Faculty of Philology and Journalism (Kiev, Ukraine)
- Nikonov Petr Doctor of Law, Professor, Department of Criminal Law (Moscow, Russia)
- Bonnet Nathalie Ph.D (Pedagogical Sciences), Faculty of Education and Psychology (Lille, France)
- Rubio David Ph.D, Professor, Department of Philosophy and History (Barcelona, Spain)
- Dziejcz Stanisław Ph.D, Professor, Faculty of Social Sciences (Warsaw, Poland)
- Hauer Bertold Ph.D (Economics), Professor, Department of Economics (Salzburg, Austria)
- Szczepańska Janina Ph.D, Department of Chemistry (Wrocław, Poland)
- Fomichev Vladimir Candidate of Pharmaceutical Sciences, Department of Clinical Pharmacy and Clinical Pharmacology (Vinnytsia, Ukraine)
- Tkachenko Oleg Doctor of Psychology, Associate Professor (Kiev, Ukraine)

and other experts

500 copies

Annali d'Italia

50134, Via Carlo Pisacane, 10, Florence, Italy

email: info@anditalia.com

site: <https://www.anditalia.com/>

CONTENT

ECONOMIC SCIENCES

Chorny O. THE UKRAINIAN ECONOMIC UNIVERSITIES: STRUGLING FOR HOLISM IN ECONOMICS.....	3	Khaietska O. THE ECONOMIC ESSENCE AND THE NEED FOR FINANCIAL PLANNING OF THE ENTERPRISE	20
Kiporenko S. THE MAIN TRENDS IN THE DEVELOPMENT OF RENEWABLE ENERGY IN UKRAINE	7	Yurchuk N. CURRENT TRENDS IN THE DEVELOPMENT OF DIGITAL MARKETING.....	29
Feniak L. FOREIGN EXPERIENCE IN CREATING A VOLUNTARY AMALGAMATION OF TERRITORIAL COMMUNITIES IN UKRAINE.....	13		

HISTORICAL SCIENCES

Nesterov A. THE ITALIAN POLICY IN TRANSCAUCASIA AND THE INDEPENDENT AZERBAIJAN IN 1919 – 1920	37	Nesterova T. FRANCE AND THE BEGINNING OF THE ITALIAN- ETHIOPIAN CONFLICT (SECOND PART OF 1934).....	41
--	----	--	----

JURISPRUDENCE

Beglyarova A., Beshykova F., Larina O. FEATURES OF THE PROCEDURE FOR DISSOLUTION OF MARRIAGE IN THE PRESENCE OF A COMMON CHILD UNDER 1 YEAR, AS WELL AS CERTAIN ASPECTS OF DISSOLUTION OF MARRIAGE IN THE PRESENCE OF DISABLED CHILDREN	46	Sbirunov P. BRINGING TO SUICIDE: STRUCTURE, QUALIFICATION AND JURISPRUDENCE	49
---	----	--	----

PEDAGOGICAL SCIENCES

Antonova E.A. PEDAGOGICAL PRINCIPLES OF FORMATION OF PROFESSIONAL ORIENTATION OF STUDENTS IN THE PROCESS OF STUDYING PHILOLOGICAL DISCIPLINES	57	Liu Chang, Wen Mingming, Mamonov K. MODERN SYSTEMS OF HIGHER EDUCATION IN CHINA AND UKRAINE: TRENDS AND TRAJECTORY OF DEVELOPMENT	59
---	----	---	----

PHILOLOGICAL SCIENCES

Kovalenia A. THE KEY CONCEPTS OF BELORUSSIAN AND TURKISH CULTURES IN PROVERBS AND SAYINGS EXPRESSING THE DEGREE OF QUALITY	63	Mykhaylenko-Zoto O. UNINTENTIONAL PARONYMY DUE TO AN ERROR IN THE RUSSIAN LINGUOCULTURAL SPACE	67
--	----	---	----

Khaitetska O.

*Candidate of Economic Sciences,
Associate Professor of Economics Department,
Vinnytsia National Agrarian University*

Abstract

The article considers modern market conditions that make new demands on existing enterprises. The main directions of improvement of financial planning at the enterprise in the conditions of foreign economic activity on the basis of studying of theoretical and practical aspects of the given problems are substantiated. The financial preconditions of the enterprise concerning effective foreign economic activity are estimated.

Keywords: financial planning, financial management, risks, budgeting, entrepreneurship.

Modern market conditions make special demands on existing enterprises. The complexity of competitive relations, the constant dynamics of changes in the internal processes of the enterprise and market processes create new prerequisites for a more serious approach to the implementation of economic security of enterprises. Based on the assessment of available resources and environmental analysis, the basic principles of forming the concept and strategy of enterprise development, stages of development and pace of change are determined, the scope of activity and forms of interaction with both partners and competitors are substantiated. The enterprise forms expedient methods of the most effective achievement of the set purposes in the presence of limited resources by means of flexible planning and management of activity for maintenance of economic safety.

Despite the developments in the field of risk management and the variety of approaches to financial planning in practice, it should be noted that their functions are implemented in isolation from each other, resulting in reduced efficiency of financial management. Existing methods of financial planning in most cases are aimed at controlling certain financial and economic indicators, the role of planning is limited.

Some methodological, methodological and organizational aspects of financial planning are studied by such Ukrainian and foreign scientists as: I. Blank, V. Borisova, G. Vysotsky, O. Kneisler, O. Kvasovsky, N. Spasov, O. Nipialidi, V. Kostetsky, V. Oparin, O. Orlov, I. Poltieva, O. Tereshchenko, V. Tropina, I. Khoma, M. Alekseev, V. Bocharov, R. Brayley, I. Brigham, J. Van Horn, J. Vakhovich, W. King, J. Siegel.

An important factor in the balanced financial development of domestic enterprises is the availability of high quality financial plans and mechanisms for their effective implementation. In modern conditions of operation of enterprises characterized by uncertainty, high dynamics of the external environment, competition, limited sources of funding, changing management approaches, the role of financial planning is strengthened and qualitatively new requirements for substantiation of planned financial decisions, forms and types of financial planning. The process of financial planning is significantly transformed in the context of the development of modern management concepts and focuses on

its ability to respond in a timely manner to changes in external and internal environment, anticipate risky events, and directly ensure the stable operation of enterprises. This requires the development of theoretical foundations for an essential understanding of financial planning and its effective implementation in the enterprise to ensure the proper financial capacity of enterprises, which determines the relevance of research.

Today, the theoretical rethinking, analysis and improvement of the organization of financial planning at domestic enterprises is quite relevant. In recent years, a significant number of works by Russian and domestic authors, translated works of Western economists, which are devoted to financial planning and control, their place and role in the financial management system. In modern business conditions, the provision that financial planning is one of the most important components of the enterprise management system can be discussed in terms of practical feasibility and the need for its use in the management system at the microeconomic level. The reason for this is that the ways of transformation and directions of practical use of acquired domestic and foreign experience and modern developments in the field of financial management, in particular financial planning, in improving the financial and economic activities of domestic enterprises have not been widely covered. According to O. Kvasovsky and E. Karapetyan, financial forecasting and planning is an important factor in the successful adaptation of the cluster model to the national conditions of business, because with their help you can develop a balanced strategy for financing the development of the production cluster in the long run [13, p.142].

Research of the essence of financial planning and its place in the system of financial management, from our point of view, it is expedient to begin with a brief consideration of the general system of management at the enterprise.

Over the past fifty years, the world practice of financial planning and forecasting has evolved approaches and views on the content of financial planning and forecasting, the nature and role in the enterprise management system. Among foreign and domestic authors today there is no single approach to understanding the essence of these concepts (Table 1.1).

Table 1

Morphology of definitions of "financial planning in the enterprise"		
Author and source	The essence of the concept of "financial planning in the enterprise"	Keywords
VS Zagorsky	Activities related to financial management; element of the financial mechanism	Activity, an element of the financial mechanism
Buryak AV, Demyanenko IV	Independent subsystem of the general system of integrated planning at the enterprise. Includes aspects of long-term and targeted nature as part of strategic, current, operational financial planning, business - planning and social planning	Independent planning subsystem
Yermolenko OA, Grigorenko KO	One of the alternative financial instruments used by enterprises to establish financial activities and increase their own profitability and solvency as one of the most important indicators of a strong financial condition of the entity	Financial instrument
Telishevska LI, Andrushchenko NP, Sergeev SS	Is an important element of the corporate planning process, the most important tasks of which include such as ensuring the optimal contribution of financial plans in the implementation of corporate goals; clear formation of assumptions on which forecasts are based; analysis and clarification of the financial consequences of accepting proposals for profit, costs, sales prices, turnover, etc.	Element of the corporate planning process
Grinyova VM, Koyudi VO	Component of financial resources management, the process of assessing the needs for funds to ensure current production and further production and social development, as well as determining the source of coverage of these needs	Component of financial resources management
	Technology of planning, accounting and control over money and financial results	Planning technology
Filimonenkov OS	The process of calculating financial resources, their distribution, determining the amount of income of the relevant types of financial resources and their distribution by areas of use in the planned year	The process of calculating financial resources
Partin G.O.	Development of a system of financial plans for certain areas of financial activities of the enterprise, which ensure the implementation of its financial strategy in the planning period	The process of developing financial plans and indicators
Blank IA	The process of developing a system of financial plans and targets to ensure the development of the enterprise with financial resources and increase the efficiency of its financial activities	The process of developing financial plans and indicators
Bila OG	Planning the processes of formation, distribution, redistribution and use of financial resources for a certain period, development of financial plans	The process of developing financial plans and indicators
Podderogin AM, Bilyk MD, Buryak LD	The process of determining the amount of financial resources by sources of formation and areas of their intended use in accordance with the production and marketing indicators of the enterprise in the planning period	The process of calculating financial resources
Kovalev VV	A document that describes how to achieve the financial goals of the enterprise and the relationship between its income and expenses.	Document for the implementation of financial purposes
Kalambet SV, Pavlova Yu.O.	The process of developing a system of financial plans for a certain period, which consists in planning all revenues and areas of their use to ensure the economic development of the enterprise	The process of developing financial plans and indicators
Solomatin AN	The final stage of development of the business plan, which reflects all revenues and their use in the main activities of the enterprise	The process of developing financial plans and indicators
Sheludko VM	The process of developing a system of financial plans, which consists in defining financial goals, establishing the level of compliance of these goals with the financial condition of the enterprise and forming a sequence of actions aimed at achieving the goals	The process of developing financial plans and indicators

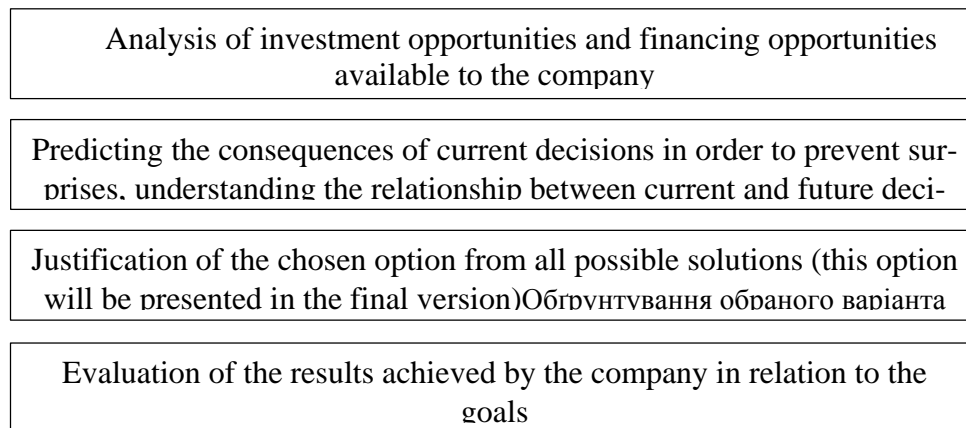
Financial planning - is the process of determining the amount of financial resources by sources of formation and directions of their intended use in accordance with the production and marketing indicators of the enterprise in the planning period [7, p. 352].

If we consider the concept of financial planning in a narrow context, it is interpreted as a management function in the financial management system of the enterprise and certainly its most significant and complex subsystem, whose role is growing in modern management and development of new management models. directions of financial development of the enterprise and the main parameters of its financial condition. In this context, it is rightly determined [8, p. 115-117], that financial planning as the most important function of en-

terprise management is provided on the basis of introduction of uniform principles of construction and unification of the indicators characterizing its financial condition.

According to the basic provisions of systems theory, any object, phenomenon or process can be considered as a system, ie a set of interconnected elements. Any system has the following features: first, it consists of two or more elements; secondly, each element of the system has its own characteristics; third, there are connections between the elements of the system through which they influence each other; fourth, the system can not exist outside of time and space, ie has finite boundaries and environment [16, p. 43].

There are four stages of financial planning in the enterprise (Fig.1)



*Fig.1. Stages of financial planning at the enterprise
Note. Built by the author according to the source [11, p. 84-87]*

Effective financial management of the enterprise is provided by planning all financial flows, processes and relationships in the enterprise. Financial planning gives positive results only when it is based on knowledge of the objective laws of social development, trends in financial resources, the study of the baseline, the effectiveness of previous activities and financial transactions.

According to some economists, financial planning is a process that consists of certain stages, in particular: 1) analysis of investment opportunities and current financing opportunities that the company has; 2) forecasting the consequences of current decisions in order to prevent the unexpected in the future; 3) substantiation of the chosen option from a number of possible decisions for its inclusion in the final plan; 4) assessment

of the results achieved by the enterprise, in accordance with the parameters set in the financial plan.

Other scholars provide a more pragmatic definition of financial planning. They believe that "financial planning is a process of analyzing dividend, financial and investment policies, forecasting their results and impact on the economic environment of the enterprise; making decisions on the acceptable level of risk and project selection".

There are many points of view on the essence of financial planning. Their generalization allowed to define and formulate the main aspects of this concept - both as an economic process and as a process of compiling a certain package of documents (Fig. 2).

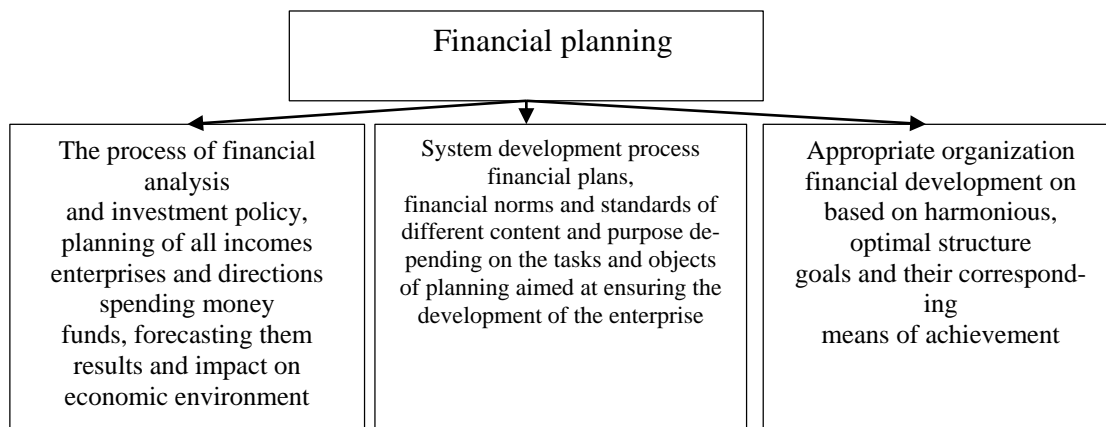


Fig. 2. The main aspects of determining the essence of financial planning
 Note. Built by the author according to the source [25]

There are two approaches to enterprise management: the first, based on systems theory, which allows to characterize the model of the enterprise as a whole oriented center of action, where subjects set certain tasks, carry out to achieve certain actions with objects, using material enterprise potential; second, based on the theory of decision-making, which is based on: first - management as an activity (the process of expression and implementation of this will, ie the processes of planning, management and control), and second - management as a governing body (individuals or groups) persons who participate in the process of expression of will and realization of this will in relation to other persons) [6, p. 13].

Given that the essence of any category is revealed through the functions performed by it, the management process must also perform certain functions, which should be understood as objectively determined general areas or areas of activity that together ensure effective cooperation of joint work. and which include: planning, organization, motivation, control, analysis.

One of the most important aspects of the general management system is planning, ie future-oriented decision-making process, which is regularly repeated, and which combines different types of management activities: the expression of will and its implementation, which are closely related to regulation and control. Planning, in a broad sense, is the systematic formation of the future enterprise and covers the process of drawing up and adopting plans. The main content of planning is to increase the efficiency of the enterprise on the basis of: 1) target orientation and coordination of all actions at the enterprise; 2) identification of risks and reduction of their level; 3) unbundling and thus simplification of processes; 4) increasing flexibility and adaptability to change [12, p. 31]. In management, in a market economy, planning is given considerable attention, as the plan is a properly designed and executed management decision. Planning ensures the interaction of different types of resources within the selected object of management, and sets the optimal proportions and growth rates.

The place of financial planning in a market economy is determined by two points (Fig. 1.3)

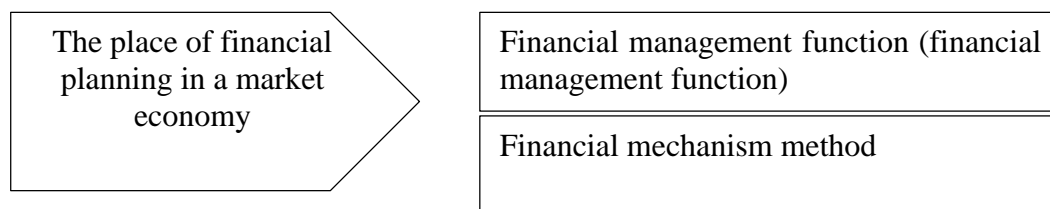


Fig. 3. The place of financial planning in a market economy
 Note. Built by the author according to the source [Staverska]

A number of foreign and domestic scientists believe that financial planning is an essential element of the financial management system that affects all aspects of the enterprise. Thus, Alekseeva MM, adheres

to the view that planning is one of the functions of management, the ability to predict the future of enterprises and use this prediction [1, p. 3]. A. Robson, argues that financial planning and control are tools that facilitate the optimal choice between alternatives in decision

making [17, P. 11, 21]. Cheng F. Lee and Joseph I. Finerty emphasize that "... financial planning plays an important role in the company's activities and is a process of analyzing dividend, financial, investment policies, forecasting their results and impact on the company's economic environment and making decisions about acceptable level of risk with the optimal choice of projects" [20, p.496].

Summarizing D. Hassi's point of view, we can consider planning as a future-oriented, continuous management process, which is carried out within certain agreed limits and which is responsible for future changes, and concerns the preparation of strategic and operational plans and plans at different levels of management. necessarily includes certain methods of monitoring and control [20, p. 496].

In general, when studying the works of foreign scientists, we can present financial planning as the main element of systematic management of enterprise assets.

Examining the scope of planning and in particular financial, it should be noted that there are different classification features of planning, which lead to a significant variety of types of the latter. Consider some points of view of domestic and foreign experts on the classifications of planning. Thus, Jerry Dermer, offers a classification, which is based on five classification features: 1) planning period or time horizon (types of planning - short-term, medium-term, long-term, indefinite); 2) organizational perspectives (types of planning - multinational, corporate, divisional, functional, project, planning focused on the mission of the enterprise); 3) the level within the organization (types of planning - strategic, political, senior management, program, budget, planning of internal organizational procedures); 4) object of planning (types of planning - financial, marketing, technological, workforce planning, product or service planning); 5) the purpose of planning (types of planning - determining the desired results, communication, planning of innovations, planning of management development, etc.) [4, p. 57].

Basil Denning, finds it useful to consider planning based on the division of the latter into six types: physical, organizational, operational, financial, functional and general [Aitken-Davis R p. 43]. Having studied the approaches to this issue by A. Faludi, we can distinguish only three types of planning, namely, economic, social and physical. According to Alekseeva MM, types of planning are based on three features, according to which the following classification is distinguished: 1) the degree of uncertainty in planning (types of planning - deterministic, probable, stochastic); 2) temporal orientation of planning ideas (types of planning - reactive, inactive, proactive, interactive); 3) planning horizon (types of planning - long-term, medium-term, short-term). It also divides planning into formalized (conscious planning, which is carried out using certain methods and is one of the forms of management decisions) and intuitive (planning, which is based on experience, a set of individual qualities, ingenuity, creativity) [1, p. 35].

Given the fact that there are three generally accepted levels of management: strategic, tactical and operational, respectively, each of them has certain goals,

objectives, activities and responsibilities. In the process of management all its levels closely interact and the principles of subordination and decomposition (nesting) are clearly realized, ie the purpose, tasks, actions and responsibilities of the lowest level of management are constituent elements of higher level management and vice versa. tasks. In the management process, the highest level of managers formulates a strategic goal, from which follows a strategic task, as a set of actions aimed at achieving the goal. Then they are specified in the form of tactical goals and objectives, which in turn are implemented and supported by operational goals and objectives and formalized in the relevant plans. That is, each level of government corresponds to a certain level of planning and implementation, the main differences of which are the scale, level of awareness, accuracy of indicators. Therefore, in our view, the criterion for dividing planning into strategic, current and operational should be - the purpose and objectives of management levels. The specified clarification of the classification feature has a certain practical meaning, due to the close interaction of management and planning. Coordination and systematic management (management) with various objects, is reflected in the detailed and interconnected financial planning and analysis of various activities of the enterprise. The specified clarification of the classification criterion will not only determine the place of certain types of budgets in the overall system of financial planning and budgeting in the enterprise, but also provide significant advantages in analyzing the results of tasks at different levels of management in the enterprise. Along with the clarification of the classification feature of planning - the purpose and objectives of management levels, as well as to determine the nature and clearly define the areas of financial planning and budgeting.

Considering the essence of planning, and in particular financial, at the strategic level of management, you can find different terminological interpretations of concepts, namely: use forward planning, strategic planning or forecasting. Thus, Daile A. does not distinguish between long-term and strategic planning, noting that instead of the term "strategic planning", one could use the term "long-term planning" [5, p. 140]. Likhachova ON takes a slightly different point of view, arguing that the boundary between strategic and long-term plans is unclear and cannot be defined unambiguously, although a possible main criterion for their division may be the degree of uncertainty [15, p. 35]. Chernysh EA, characterizing strategic planning notes that the latter, as a rule, is focused on the long term and determines the main directions of socio-economic development, ie it is the strategic planning that stands out, and not something else [4, p. 38]. Sukhareva LA, Petrenko SN, revealing the essence of planning, understand the process of economic and organizational function of enterprise management with a focus on long-term development [17, p. 96]. The long-term period, in turn, may cover different levels of government and time limits. If we turn to explanatory dictionaries, the essence of the term perspective planning is almost never revealed, but there

is only an interpretation of the terms perspective, perspective project, and some other phrases, which are associated primarily with unlimited future actions.

Construction and application of complex models in the process of current financial planning in small trade enterprises are quite problematic and even unjustified from a financial point of view given the lack of appropriate staffing, information and technical support, the complexity of the procedure of such planning. The use of economic and mathematical modeling as the basis of current financial planning in a small enterprise is possible as an exception. As a rule, such an approach can be initiated by the owner, who directly manages and has the necessary knowledge and competencies for its independent implementation. Therefore, for a small enterprise, the main method of current financial planning is calculation and analytical, which is [24, p.362].

The system of current financial planning is based on the developed financial strategy and financial policy for certain aspects of financial activities and is associated with the development of specific types of current financial plans that allow the company to identify all sources of funding for its development, form a structure of income and expenditure permanent solvency, as well as to determine the structure of assets and capital at the end of the planning period. The result of the current financial planning is the development of three main plans: profit and loss statement, cash flow, balance sheet.

Financial planning is closely linked and largely based on marketing, production and other operational plans of the enterprise, is subject to the mission and overall strategy of the enterprise. It is important to keep in mind that financial plans will be unrealistic if the set marketing goals are unattainable.

For further consideration of the essence of financial planning and its practical use, in our view, it is advisable to clarify the scope of its operation, precisely because in the domestic and foreign literature this issue is debatable. The vast majority of authors under financial planning considers only the organization and management of the movement of real financial resources, and almost does not consider that the individual objects of financial planning may be potential financial resources, ie accounting financial flows arising in the production and economic activities of the enterprise during the gradual formation of elements of cost and price and which, although indirectly, but affect the real financial resources.

According to Khan D., financial planning is a multi-stage process of planning payments, movement of stocks and means of payment, determining and maintaining the target liquidity reserve. Financial planning includes the following elements: 1) calculation of cash flows; 2) calculation of investments and disinvestments; 3) calculation of external financing and def financing; 4) calculation of liquidity reserves. Planning and control of cash flows and investments is a financial expression of decision-making processes in the material sphere; planning and control of external financing, liquid resources are directly related to the financial or financial and economic sphere of the enterprise. [13, p. 337].

Construction and application of complex models in the process of current financial planning in small trade enterprises are quite problematic and even unjustified from a financial point of view given the lack of appropriate staffing, information and technical support, the complexity of such planning. The use of economic and mathematical modeling as the basis of current financial planning in a small enterprise is possible as an exception. As a rule, such an approach can be initiated by the owner, who directly manages and has the necessary knowledge and competencies for its independent implementation. Therefore, for a small enterprise, the main method of current financial planning is calculation and analytical, which is supplemented by balance, technical and economic calculations and economic and mathematical [24, p.362].

The system of current financial planning is based on the developed financial strategy and financial policy on certain aspects of financial activities and is associated with the development of specific types of current financial plans that allow the company to identify all sources of funding for its development, form a structure of income and expenditure permanent solvency, as well as determine the structure of assets and capital at the end of the planning period. The result of the current financial planning is the development of three main plans: profit and loss statement, cash flow, balance sheet.

Financial planning is closely linked and largely based on marketing, production and other operational plans of the enterprise, is subject to the mission and overall strategy of the enterprise. It is important to keep in mind that financial plans will be unrealistic if the marketing goals are not achieved.

For further consideration of the essence of financial planning and its practical use, in our view, it is advisable to clarify the scope of its operation, precisely because in the domestic and foreign literature this issue is debatable. The vast majority of authors under financial planning considers only the organization and management of real financial resources, and almost does not consider that the individual objects of financial planning may be potential financial resources, ie accounting financial flows that arise in the production and economic activities of the enterprise during the gradual formation of elements of cost and price and which, although indirectly, but affect the real financial resources.

According to Khan D., financial planning is a multi-stage process of planning payments, movement of stocks and means of payment, determining and maintaining the target liquidity reserve. Financial planning includes the following elements: 1) calculation of cash flows; 2) calculation of investments and disinvestments; 3) calculation of external financing and def financing; 4) calculation of liquidity reserves. Planning and control of cash flows and investments is a financial expression of decision-making processes in the material sphere; planning and control of external financing, liquid resources are directly related to the financial or financial and economic sphere of the enterprise. [13, p. 337].

Planning is an important means of achieving economic and social goals of its development. The most

important areas of improving the quality of financial planning are, first of all, improving the methodology of forming its regulatory framework, creating conditions for the growth of staff professionalism, the use of computer technology, stimulating developers and executors of plans.

Thus, the analysis of modern theoretical and practical achievements in financial planning indicates the possibility of its effective use in modern practice of financial management. Improvement of methodology and techniques of financial planning is carried out in

the areas of improving the relationship of planning at different levels of management, and activities of the enterprise, taking into account the conditions of the external environment and internal potential.

One of the areas of financial management, which has proven itself in enterprises with developed market economies and which should be explored is budgeting, which can be presented as an integrated system of budgeting, current control over their implementation, accounting for deviations from budgetary indicators, and analysis of causes significant deviations.

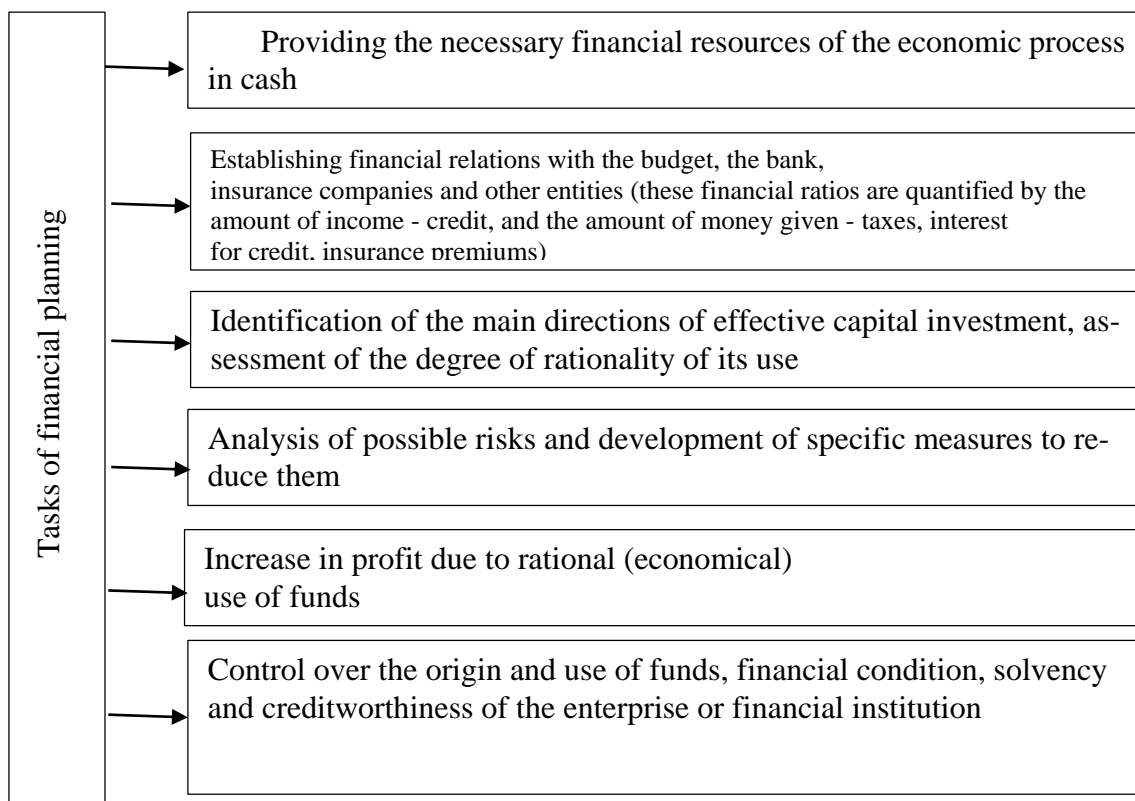


Fig. 4. Tasks of financial planning

Note. Compiled by the author according to the source [21, p.146]

One of the areas of financial management, which has proven itself in enterprises with developed market economies and which should be explored is budgeting, which can be presented as an integrated system of budgeting, current control over their implementation, accounting for deviations from budgetary indicators, and analysis of causes significant deviations. In this case, the company's budget is a means of balancing revenues and expenditures, receipts and disbursements of funds. The concept of budgeting is based on ensuring the successful operation of the enterprise by coordinating strategic plans with current and operational; coordination and integration of current plans in various areas of business; creation of a system of high-quality information support for managers of different levels of management in the necessary time; creation of a system of control over the implementation of financial plans.

Examining the methodological aspects of financial management, it should be noted that the process of developing and materializing financial policy begins with the formation of development plans, assessment of information and resource capabilities of enterprises,

analysis of the ability to improve management factors, operational maneuvering, choosing the optimal opportunity cost of capital and on this basis the creation of an action plan for the implementation of the tasks [21, p. 543].

Planning is the most important management function in any socio-economic system. At the level of the business entity, it can be described as predicting the goals and results of the enterprise, as well as determining the resources needed to achieve them [3, p.9].

Successful implementation of foreign economic activity (FEA) strengthens the country's integration into the international market, which in turn leads to improved living standards and development of society and the expansion of the sphere of influence of the economy as a whole. This necessitates a deeper study of the essence of foreign economic activity, which is based on the relationship between economic entities of Ukraine and foreign countries, and is carried out both in our country and abroad.

In order to effectively conduct foreign trade, it is necessary to introduce certain organizational and economic mechanisms to reduce the instability that is characteristic of our country today. To reveal the organizational and economic aspect of the study, various forms, methods and tools are used to regulate the processes in the enterprise, and the use of which has a direct impact on the organizational and economic components of management. Characterizing the economic component should emphasize such concepts as economic potential, which is essentially crucial for the successful organization of foreign economic activity. The organizational part, in turn, means an organizational mechanism that manifests itself and has an impact on both external and internal environment. The external is presented in access to information, data, facilitates the choice of partners and creates a competitive environment. Internal - a set of technologies, resources, calculations, distribution system, management and marketing, as well as the formation of the export potential of the enterprise.

The main factors influencing the choice and combination of methods for developing the current financial plan of small and medium enterprises are [22, p.115]:

- available information support;

- available staffing of the financial planning process;
- availability of the necessary hardware and software;
- the general level of management at the enterprise;
- the size of the trade enterprise, which significantly affects the state of the previous factors;
- mentality of owners and top managers, which determines the management style and approaches to financial planning.

In addition to these factors, it is known that complex financial planning methods used by large companies in general are not suitable for use in small businesses. This is because small businesses need a selective approach to business planning methods and their use. It has a smaller margin of elasticity, and if big business can withstand even large losses or stable long-term small losses, small business can not afford it [23, p.86]. (rys.1.10).

Based on the above characteristics of the factors influencing financial planning, we can differentiate the choice of methods of financial planning for trade enterprises of different sizes as follows (Fig. 5).

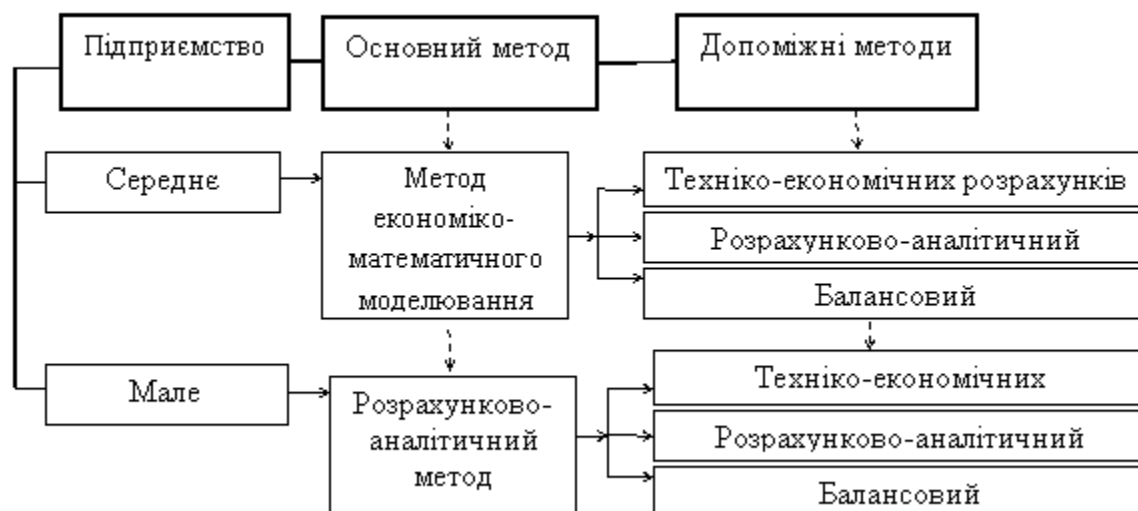


Fig. 5. Differentiation of methods of financial planning depending on the size of the enterprise [10]

Thus, according to Fig. 1.8, the most acceptable approach to developing the current financial plan of a large trade enterprise is the method of economic and mathematical modeling. Personnel, information, software and the desire to improve financial management in such an enterprise creates opportunities for the application of this method in planning the most important financial indicators of its development, establishing links between them, and as ancillary used for local planning to apply technical methods - economic calculations, calculation-analytical and balance [15, p.9].

Financial planning occupies an important place in the system of financial management, which determines the need for constant attention and improvement, especially in the face of constant changes in external economic conditions and business complexity. Only by focusing on the market, the company ensures its financial

well-being. The content of planning is the design of the desired future, and the end result - planning decisions that form the basis of further management activities. They must not only define the goals of the enterprise in the market, but also provide specific actions to achieve them. The meaning of foreign trade planning is to define its goals as part of internal corporate governance and develop ways to achieve them. In the process of planning foreign economic activity certain tasks are solved [12, p. 97]:

- expanding sales through the development of new markets;
- minimization of production costs;
- improving the organization of sales, which reduces the cost of sales of goods;
- improving product quality.

Organizations that have developed a strategy are always able to behave consistently and systematically in business, in particular, in a dynamic competitive market environment in general, which increases their ability to achieve their goals. Thus, the introduction of

a strategic management system in Ukraine is an objectively necessary process in business management, which increases the ability of business organizations to adequately respond to unforeseen changes and contributes to their sound, coordinated solution of both current and strategic problems.

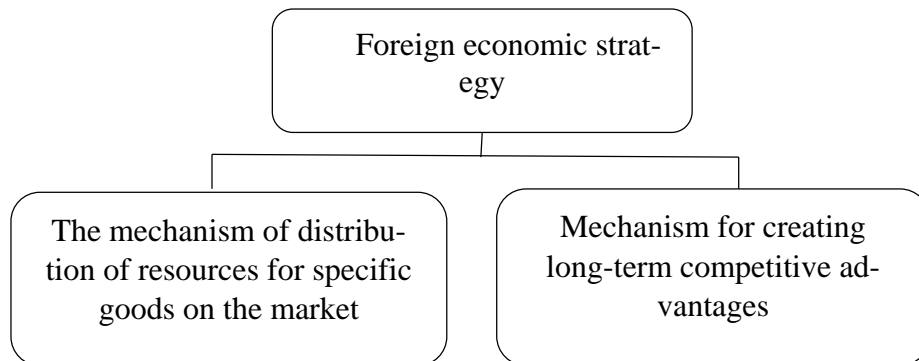


Fig. 6. The mechanism of realization of foreign economic strategy of the enterprise

The process should be based on the existing foreign experience in the field of strategic management and it is necessary to ensure its creative transfer to Ukrainian enterprises taking into account the specific conditions of development of the Ukrainian economy. This will help domestic enterprises to create the necessary production and increase their efficiency. Unfortunately, the following objective and subjective obstacles hinder this process:

- uncertainty of the market environment of the transition economy;
- high costs for the organization of planning and implementation of the strategy, in particular, for market research and implementation of strategic changes;
- lack of qualified specialists in the required specialties;
- reluctance of business leaders to engage in strategic management.

Sustainable development of the enterprise in modern conditions is impossible without the establishment and implementation of effective management systems. An important element of such management is planning, which is rightly considered its most important and complex function. Based on a certain system of knowledge, planning, without generating new knowledge directly, creates the preconditions for a new reality, which in itself is the built-in organizational knowledge of a particular socio-economic system. A prominent place in the planning system at the enterprise is financial planning. The level of its organization is an important determinant of the parameters of the financial condition of the enterprise (solvency, financial stability, profitability, level of financial risk), a factor in the development of its financial potential.

References

1. Alekseeva M.M. Planning the company's activities: Textbook. M.: Finance and Statistics, 2000. 248s.

2. Bilyk M.D. Biudzhetuвання u systemi finansovoho planuvannya. Finansy Ukrainy. 2011. № 3. S. 97–109.

3. Bugrova S.M. Financial management: uch.pos./S.M. Bugrova, NM Sound. Kemerovo, 2008. P.82

4. Chernysh E.A., Molchanova N.P., Novykova A.A., Saltanova T.A. Prohnozyrovanye y planyrovanye: Ucheb. Posobyе. M.: Yzdatelstvo "PRYOR", 1999. 176 s.

5. Daile A., Lukashevicha M., Tykhonenkovi E. The practice of controlling: Per. with him. Ed. and with preface. M.: Finance and Statistics, 2001. 336 p., P. 140

6. Financial management / Head of col. authors and sciences. ed. A.M. Podderogin. K.: KNEU, 2005. P.9

7. Financial Management: Theory and Practice: Textbook Ed. E.S. Stoianovoi. M.: Izd. Perspective, 1996. 405 p.

8. Govorushko T. Teoretychni aspekty neobkhidnosti i sutnosti planuvannya diialnosti pidpriemstv. Ekonomichniy analiz. 2011. Vyp. 9, Ch. 2. S. 115-117.

9. Govorushko T., Martynenko V., Klymash N., Bahatska K., Demianenko I. Finansovyi menedzhment: pidruchnyk, T.A. Hovorushko. Lviv «Mahnoliia 2006», 2014. 344s.

10. Honcharuk I.V. Rol finansovoho planuvannya u rozvytku maloho i serednoho biznesu. Elektronne naukove fakhove vydannia "Efektyvna ekonomika" 2017. №9. <http://www.economy.nayka.com.ua/?op=1&z=5770>

11. Kalambet S. V., Ostymchuk H.V. Sutnist efektyvnosti finansovoho planuvannya na pidpriemstvi. Ekonomichna nauka. 2015. № 9. S. 84-87.

12. Khrutsky V.E., Syzova T.V., Hamaiunov V.V. Vnutryfirmenne biudzhetyrovanye: Nastolnaia knyha po postanovke fynansovoho planyrovanyia. M.: Fynansy y statystyka, 2002. 400s.

13. Khan D. Planirovanye y kontrol: kontseptsyia kontrolynha: Per. s nem./Pod red. y s predysl. A.A. Turchaka, L.H. Holovacha, M.L. Lukashevycha. - M.: Fynansy y statystyka, 1997. - 800 s.
14. Kvasovskiy O. Teoretychna kontseptualizatsiia formuvannia finansovoho mekhanizmu vyrobnychkh klasteriv. Svit finansiv. - 2014. - № 3. - S. 135-146.
15. Likhachova ON Financial planning at the enterprise: Textbook. Manual. M.: OOO «TKVelby», 2003. 264 s, s. 35
16. Lobanova E.N. Upravlenye fynansamy: 17modulnaia prohramma dlia menedzherov «Upravlenye razvytyem orhanyzatsyy». Modul 14. E.N.Lobanova, M.A. Lymytovskiy. M.: YNFRA-M, 2000. 240 s.
17. Robson A. Objectives and practical implementation of financial planning and control. Financial planning and control. M.: INFRA-M, 1996. 320 p., P. 11, 21.
18. Robson A. Tsely y praktycheskoe osushchestvlenye finansovoho planirovaniya y kontrolya. Fynansovoe planirovanye y kontrol. M.: YNFRA-M, 1996. 320 s.
19. Sem not menedzhmenta / Bochkarev A., Kondratev V., Krasnova V. y dr. / Pod red. Krasnovo V. y Pryvalova A.; yzd. 5-e, dop.- M.: ZAO "Zhurnal Ekspert", 2001. 656 s.
20. Shim Jai K., Joel G. Siegel Fundamentals of commercial budgeting. Per. with English. SPb.: Azbuka, 2001. 552 s.
21. Stavrska T.O. Pryntsypy i protsedury finansovoho planuvannia i prohnozuvannia na pidpriemstvi. Derzhava ta rehiony. Serii: Ekonomika ta pidpriemnytstvo. 2014. №5. S. 167-170.
22. Stavskaya Yu. V. Rol finansovoho planuvannia na pidpriemstviv umovakh rynkovoho hospodariuvannia. Suchasni zastosuvannia fundamentalnykh nauk u vyrobnychkh protsesakh. VNAU. 2012. S.349-351
23. Stefanov IF Directions for improving the financial policy of enterprises / I.F. Stefaniv // Global and national economic problems. - 2014. - Issue 13. - P. 542-547, p. 543
24. Tereshchenko OO Financial activity of business entities: textbook. way. / OO Tereshchenko. - K.: KNEU, 2013 - 547 s., C.362
25. Velyki Yu.M., Chvartatska O.V. Teoretychni osnovy finansovoho planuvannia ta prohnozuvannia na pidpriemstvi. Elektronne naukovе fakhove vydannia. Efektyvna ekonomika. № 11. 2018. Rezhym dostupu: www.economy.nayka.com

CURRENT TRENDS IN THE DEVELOPMENT OF DIGITAL MARKETING

Yurchuk N.

*Candidate of Economic Sciences, Associate Professor of the Department of Computer Sciences and Economic Cybernetics
Vinnytsia National Agrarian University*

Abstract

The article is devoted to the analysis of trends in the development of digital marketing in the context of the digitalization of society. The main digital marketing tools, the features of their functioning and use for the needs of companies in the offline and online environment have been substantiated. It was also noted that despite the possibility of spreading digital marketing to offline content, most digital channels direct their action to Internet users, therefore, in order to identify the share of possible consumer attraction via the Internet and predict future prospects, the dynamics of change and types of Internet access were analyzed - users to the Internet. The specificity of the use of LED panels by companies in the framework of the digital marketing strategy is considered and examples of the use of this technology in certain types of economic activity are given. It has been found that the use of virtualization technology stimulates a new level of communication with the target audience through visual contact and allows users to feel the reality of the proposed product and accelerate its purchase.

Keywords: digital marketing, content, internet users, virtual reality, LED display, trends.

Problem statement. The digital transformation of both industry and business and society as a whole is generating new terminology, principles, methods and many other tools for simplified business. Thus was born the concept of "digital marketing", which indicates that marketing operates taking into account a set of factors that determine the effectiveness of the system of sales of goods (services) in the digital age.

Digital marketing is a new stage in the evolution of marketing. It occurs when the company's marketing activities are carried out mostly using digital channels. These are address channels that allow marketers to have a constant two-way personalized dialogue with each consumer. This dialogue is based on the use of data ob-

tained from past interactions with the consumer. In addition, marketers are constantly using information about consumer behavior that comes to them in real time. This provides feedback to the consumer, improving and optimizing interaction with him.

Analysis of recent research and publications. A large number of scientific works are devoted to the study of all the diversity of aspects of digital marketing in today's dynamic conditions of the informative environment, that are such Ukrainian and foreign researchers as Wenger E.I., Wertheim K., Vinnikova I.I., Grebnev G.M., Andrew J. Rom, Aucklander M.A., Ponomarenko I.V., Romanenko O.O., Ruban V.V. and other.