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## THE MINING ENTERPRISE DEVELOPMENT STIMULATION

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## СТИМУЛЮВАННЯ РОЗВИТКУ ГІРНИЧОДОБУВНИХ ПІДПРИЄМСТВ

**Purpose.** Studying the role and importance of stimulating development of mining enterprises in Ukrainian economy.

**Methodology.** The theoretical and methodological base of the research consists of fundamental principles of economic theory and practice, general scientific and special methods of obtaining knowledge on economic phenomena. Statistical and analytical methods were used to evaluate the dynamics, trends, regularities of mining enterprise development. Methods of scientific abstraction, analysis and synthesis, statistical methods, historical and comparative analysis, principles of the system analysis, frequency content analysis of national and foreign scientific papers were used while studying the process of mining enterprise development stimulation. The methods of logical generalization and analogy, the ascent from the abstract to the concrete were used to build a system of assessment of mining enterprise development stimulation.

**Findings.** Importance of increasing efficiency of mining enterprises development stimulation was analyzed; it is conditioned by the significance of enterprises as an element of the contemporary market system of management, an important stabilizing mechanism, a powerful force for economic and scientific and technological progress, an efficient means of developing competition and implementing the country's potential. The key factors of mining enterprises competitiveness decrease were analysed. The specificity of stimulation of mining enterprise development stimulation in the crisis conditions was investigated.

**Originality.** There were analyzed advantages and disadvantages of separate directions of stimulation of development of mining enterprises of Ukraine, which are the basis of the region's economic and social development.

**Practical value.** The results obtained solve the important scientific problem of mining enterprise development stimulation. They can be used in the activities of enterprises, public authorities and future studies.

**Keywords:** *mining enterprises, enterprise development, stimulation, system approach, efficiency*

**Introduction.** Ukraine occupies a leading place in the world in respect to the volume of mineral resources stock. But we are to admit that Ukraine's contribution into the world output remains small. Mining enterprises development is characterized by unevenness of their location in the regions of Ukraine. There are three basic metallurgical districts in Ukraine nowadays: Donetsk, Pryazovsk and Prydniprovsk. We are to mention that there are more than two thousand Ukrainian mining industry enterprises that provide the extraction and re-rolling of mineral resources. Consequently, social development rates of these districts depend on the level of particular metallurgical enterprise development. Ukraine's metallurgical enterprises work out and supply the internal and world market with ferruginous raw material. This industry branch is a leading exporter which substantially influences Ukraine's currency market.

We are to admit that decline in the metallurgical industry output took place due to the operation suspension of the enterprises on the temporarily occupied territories and in the Pryazovsk district – due to the military operations. The production increase potential of the enterprises which are located on Ukrainian territory (the Prydniprovsk district) is rather limited due to their high commitment production capacity. Greater part of

the prospected mineral resources stock remains undeveloped. Such situation determines considerable potential of development of the mining industry as well as of the whole Ukrainian economy. Consequently, the existence of specific problems of mining enterprise development needs an immediate solution because the attained level is insufficient for implementation of such enterprises' potential.

**Analysis of the recent research.** Such well-known scientists as Arbatova A., Amosha O., Halushko O., Hraifera V., Huberna G., Danylenko M., Izoitko V., Kabanov A., Konoplianiuk A., Neienburg V., Perchik O., Raikhel B., Salli V., Tischenko V. as well as others, have provided considerable contribution to the elaboration of the theoretical and practical problems which are connected with the strategic aspects of mining enterprises' functioning and development. These scientists provided the analyses of Ukraine's mining enterprises' operating conditions and determined primary tendencies of their development before, during and after the crisis. Competitive advantages and exposures of functioning activity of mining enterprises have been also provided [1–4].

**Unsolved aspects of the problem.** Market relation formation requires new approaches for mining enterprise development stimulation. So the theoretical and practical problems of mining enterprise development stimulation under market conditions, as well as the exposure of

their development level in modern conditions and their improvement determination become urgent.

**Objectives of the article.** The considerable role of mining enterprises vouches for the necessity of their subsequent development stimulation. It is clear that under conditions of formation of market relations and with the limited financial resources mining enterprises are more active in innovative activity, contribute to the workplaces creation, are able to stimulate structural reorganization of the economy, but their investment necessities are large. They experience industrial problems, have difficulties with product realization, as well as with proper clientele formation. Mining enterprises execute a number of important and specific functions in the economy. In our opinion, these functions can be divided into social, economic and technical ones. Due to their functional role, properties and advantages, mining enterprises make a substantial contribution to the economy development which affirms the necessity of their subsequent development stimulation.

**Presentation of the main research.** Mining enterprise development is one of the basic pre-conditions of Ukrainian economic and social revival under conditions of the crisis. According to the international experience, mining enterprise development stimulation facilitates the growth of production volume and its realization; it increases the profit margin of products manufactured by such enterprises in a gross domestic product and increases revenue to the budgets of all levels. However, the lack of mining enterprises' own financial funds and insufficient application of all possible financing sources do not enable them to implement economic development, which negatively affects the general socio-economic state of the country.

Thus, as of 01.01.2016 the mining industry and open pits stripping share in the volume of the realized industrial products was 11.2 %, from which the volume of products, realized outside the country was 26.1 %, not taking into account the temporally occupied territory of the Autonomous Republic of Crimea, Sevastopol City and the part of the area where the anti-terror operation is conducted [5]. It is necessary to admit that official statistical information, in spite of its incompleteness, absence of some statistical information concerning mining enterprise activity, falsification of their own accounting reports by the enterprises themselves, still allows tracing certain tendencies related to such enterprises' development. So, the analysis of the state statistical information related to mining enterprises' activities allows estimating their dynamics and concentration in a region, according to the number of enterprises and to the quantity of employed personnel, finding out a particular branch structure and comparing the revealed characteristics of the mining enterprises with those which exist in the countries with the developed market economy.

Mining enterprises are the source of stable tax receipts, they form the substantial part of profits of local budgets, and so, by paying taxes, they assist in replenishing the state and local budgets. We are to stress that the mining industry is an important component of the world economy, but under current economic condi-

tions the competitiveness of the most domestic mining enterprises, which are characterized by the low productivity of labour and capital, is provided by the low cost of the consumed resources, which on the average is 1.5–2.5 times below the world level [6]. Ukrainian mining enterprises are uncompetitive in the context of globalization. This was one of the most important obstacles to the development of the productive forces, raising the standard of living of the population, increasing their dependence on developed countries. Mining enterprises deal with the problems, which are related to the limitations of natural gas supply, with the deficit of black metals scrap, and these problems cause the uneven VAT compensation. Under conditions of the economic crisis and complication of business processes, efficiency of stimulation of development of mining enterprises remains low. Insufficient funding reduces their market competitiveness (respectively to the labour and equipment as well), which results in the use of out-dated equipment and technologies and so on.

The development of mining enterprises is a process which depends on the favourable economic, legal, political and other conditions in a region, which is largely determined by the government authority and administration. Thus, the mining management is connected with the necessity to solve such questions as the enterprise's perpetual development in time and space including executing the mining itself, creation and movement of workplaces, capital assets formation and update, etc., which needs the enterprise's further engineering and technological development.

The enterprise's engineering and technological development is the process of engineering and technological basis formation and improvement, which is oriented towards the high-quality eventual results of the enterprise's economic activity due to engineering and technological innovations. Engineering and technological basis development of the enterprise is carried out due to the equipment modernization, technical rearmament, reconstruction, and expansion. The capital investments volume in the mining industry in 2014 compared to that of 2015 shows only 1.64 % of increase [5].

The enterprise's engineering and technological development aims are:

- reduction of the production construction and technological complication of the products which are manufactured due to constructional innovations;
- relative reduction of quantity of workers;
- the productivity of labour growth;
- product prime cost reduction during the planned period;
- reduction of the production consumption of materials;
- complex mechanization and technological-process automation;
- application of robotics;
- reduction of technological labour intensiveness of production;
- automation and adjusting of management production processes on the basis of computer techniques and so on.

Introduction of innovations is one of intensive factors of the enterprise's engineering and technological development [7]. Technological innovations mean the enterprise activity which is related to development and introduction of both technologically new and considerably technologically improved products and processes. This results in improvement of product quality characteristics of enterprises, rise of production economic efficiency, the product competitiveness is provided under the market conditions.

It is generally known that for production process realization an enterprise needs logistical support and proper labour organization, that means correct and effective combination of labour (workers) with the production elements (instruments and articles of labour).

Mining industry stabilization and development, its efficiency increase to a great extent depends on its structural transformation by reformation and subsequent improvement of mining itself. The problems of mining enterprise development are under attention of some government and local authorities – government regulations and local authorities' resolutions are published, different specialized funds and other elements of infrastructure are created to support mining enterprises. Thus, we are to mention that they work in unfavourable external conditions; their development process depends on the totality of organizational, economic, political, legal and social conditions. Their development depends on many factors, and a major role is played by regional ones (territorial conditions), among which it is possible to list economic potential, availability of resources, economic structure, personnel qualification, attitude of local state power structures and population, state of the market infrastructure, traditions and psychology of region population.

Mining enterprise development stimulation is to be based on a certain complex of measures, mechanisms (methods), special actions of political, financial, economic and other character, and so on. Yet, it is possible to select positive (measures of financial encouragement) and negative stimuli (measures of financial punishment), moral stimuli, circumstances (factors) which cause the proper disinterested aspirations, form the personal financial interest in the results of their work, cause feeling of the utility and necessity of his work. In its turn, the influence of positive stimuli on direct interests of mining enterprises forms the workers' personal financial interest. Thus, the mining enterprise development is encouraged through the current legislation, the use of certain economic and administrative instruments (favourable tax, depreciation policy, developed infrastructure of their support, simplified access to the financial and credit resources, state subsidies, standardization and certification of products, government control of prices, enterprise registration procedure, etc.).

Negative stimuli influence respectively provides the formation of enterprises' financial liability which complements the personal financial interest. So, fines and other sanctions are used as economic influence means with the purpose of achievement of government control aims. Mining enterprises' administrative regulation is based on administrative facilities and mechanisms

which are supported by the force of state power and provide different sort of prohibition, permissions, compulsions, and so on.

We are to stress that there exist different theories of the economic regulation. The interaction of three basic conceptions is used in foreign countries, whose governments apply regulation methods in practice: different variations of Keynesian economic theory, theory of economic proposition and monetarism.

However, nowadays there does not exist a universal model which can be applied to all the countries. It is necessary to choose the most adequate and effective methods and mechanisms of stimulation for every separate country with its peculiarities and conditions. In our opinion, the important condition of mining enterprise development is the activity of government structures and institutes as one of the mechanisms of interests balancing of various social groups and layers.

Article 12 of the Ukrainian Economic code underlines that the state uses various facilities and mechanisms of economic activity regulation for realization of economic policy, employment of special purpose economic programs as well as of other programs of economic and social character. Thus, the main means of the government economic activity regulation are: government order; licensing, patenting and quota fixing; certification and standardization; application of norms and limits; regulation of prices and tariffs; provision of investment, tax and other privileges; provision of subsidies, compensations, special purpose innovations and subsidies. This Code as well as other legislative acts, determines terms, volumes, spheres and order of application of separate means of government regulation of economic activities and programs of economic and social development. Establishment and abolition of economic activity privileges and advantages of separate categories of economic activity subjects is carried out in accordance with the Code and other laws [8].

In our opinion, measures of mining enterprise development stimulation are to be aimed at mitigation or removal of objective market obstacles, getting income, investments, minimizations of risk, strengthening economic security. Thus, we consider it is wise to complement the list of these facilities in application in relation to mining enterprises development stimulation. It is possible to define the following principles of structure organization in modern approaches to formation of stimulation mechanisms of mining enterprise development: organizational (governmental and non-governmental organization networks and connections at the state, regional and local levels of infrastructure support formation); functional (legal and regulatory, informative, financial, industrial engineering, consulting and personnel stimulation).

It is possible to define indirect and direct directions of mining enterprise development stimulation. It is generally known that means of the direct influence are the provision of instructions, obligatory for implementation by the object under regulation. Namely, their direct support means that the state is developing particular measures for their development, provides subsidies and pref-

erential loans for mining enterprises. However, it is possible to select two basic directions of the government policy in relation to mining enterprise development: privatization with the purpose of responsible proprietor formation – an owner, who is capable of the investment activity and is interested in accelerating the production update and provision of the conditions for formation and effective functioning of mining enterprises.

We are to admit the necessity of financial and credit support, which foresees direct guaranteed loans, special purpose subsidizing, special purpose budgetary financing, etc. And favourable tax policy foresees favourable tax treatment, grants the right for the accelerated depreciation and exception of depreciation decrees from the taxation objects, informational and consulting support.

With market economy development, the ability of the state to influence mining enterprises through indirect methods becomes critically important. It is known that with the help of indirect influence on conduct or a state of the object under management there can occur a situation that provides such state of the managed object which is suitable for the subject of management. However, the indirect support of mining enterprises means the creation of an institutional structure within whose framework they carry out their activities. The essence of such support is the formation of favourable environment, legal basis, favourable tax treatment, etc. Foremost these are the instruments of budgetary-tax, regulation and credit policy. Indirect stimulation of mining enterprise development, carried out by government and non-government bodies, involves working out certain measures in the following directions:

- creation of favourable conditions for mining enterprise development;
- optimization of legal and regulatory frameworks for mining enterprise regulation;
- improvement of the taxation system;
- development of the financial and credit support of mining enterprises, development of leasing relations;
- infrastructural, informative and labour support;
- policy in the sphere of foreign economic activity;
- stimulation of innovative activity;
- international aid, including financial (grants, credits and investments which are obtained from foreign funds), preparation of skilled labour, experience exchange;
- integration support includes such forms of integration connections of large, middle and small enterprises as subcontract, leasing, franchising, venture financing;
- self-organization and co-operation of mining enterprises (associations, unions, credit unions), and so on.

In our opinion, mining enterprise development stimulation measures are to be aimed at softening or removal of objective market obstacles, which reduce their viability, obtaining of the expected results of labour and aim achievement, income, investments, risk minimizations, winning over competitors. We consider that the realization of the mentioned above aims of mining enterprise development stimulation is provided in such directions:

- development of mechanisms of financial and credit support of mining enterprises;

- optimization of enterprise regulation legal and regulatory frameworks;

- facilitation of the activity of international organizations in relation to mining enterprise development stimulation;

- development of infrastructure for mining enterprises support; improvement of the taxation system;

- training of staff for mining enterprises;

- creation of mechanisms of resource support of mining enterprises;

- provision of information; assistance in technology and innovation introduction;

- stimulation of foreign economic activities;

- staff training and retraining.

In our opinion, on the one hand, the direct stimulation of mining enterprises promotes their development, and on the other hand, this variant reduces stimuli for development, initiative and independence manifestation, unlike in the case of state indirect support, the latter strengthens their economic will. Thus, the second variant is more favourable under the market economy conditions.

The efficiency of mining enterprise development stimulation is relations between the obtained results of their development stimulation over the certain interval of time, on the one hand, and expenses caused by these results both by the state, and by the enterprise itself, on the other. We think that the criteria of efficiency of the development stimulation must represent the extent of its influence on realization of the aims in which the state and the enterprises are interested.

The estimation of increase in stimulation efficiency of mining enterprise development depends on different opinions, according to which this estimation is carried on (enterprise proprietors, its personnel, state and so on). However, analysis of scientific literature in economics shows that there does not exist a unique point of view on determining enterprise activity aims. The general aims of enterprise activities can be its profitability, productivity, manufacturing of products, which satisfy requirements of market and users, development of new services, obtaining of the certain place in the market, attraction of investments, minimization of risk, and maximization of shareholders' welfare. For creditors it is important to return credits and get interests. It is necessary to take into account that behind the aims of the mining enterprises there are aims of a higher level, as their successful development favours socio-political stability of the country, helps to form a wide stratum of middle class and to create new working places, provides replenishment of state and local budgets; furthers development of the market infrastructure and deepening of interregional and border collaboration, supports the effective and balanced development of regions, ministers overcoming of depression of separate regions, etc. For this reason every group can use its own system of indexes which characterize the efficiency of stimulation of mining enterprise development. That is why estimation of effectiveness of stimulation of mining enterprise development, as well as accuracy of comparison of the obtained results, can be different.

Consequently, one must keep in mind that the aim and the result of the operation embrace not only useful effect but also expenses of resources, including the time. For description of the level of efficiency of mining enterprise development stimulation during a certain interval of time, certain measuring devices, such as indexes, stipulated by the ratio of obtained result toward the expenses are needed. As the research shows, basic directions of efficiency increase are connected with the influence on its constituents – result and expenses, namely, on the optimization of correlation of expenses and results, as a rule, with the additional accounting of other efficiency indexes. Stimulation of efficiency increase of separate sides of mining enterprise development can result in the decline of the efficiency of other sides, and the general result will be negative.

In our opinion, it is expedient to separate efficiency of mining enterprise development stimulation in a broad sense (at the national level, regional levels) and in a narrow one (effectiveness of the development stimulation from the point of view of the enterprise itself). The necessity of efficiency indexes separation and their separate presentation in these two groups is predefined by a certain antagonism of the state and enterprise interests, so the difference exists between the criteria of efficiency evaluation according to one or another stimulation means. Thus, in the process of the detailed examination of any contradiction it is necessary to take into consideration interests of the interacting sides, who are the subjects of contradiction relations, as well as the collision of their aims and aspirations.

The followings principles are to be used as the foundation for evaluating efficiency of mining enterprise development stimulation:

- estimation is to be complex, the number of indexes is to be minimal and sufficient for their development description, and the use of resources;

- indexes are to be independent and complement each other, are to be based on the account information. The peculiarity of the offered index system of estimation of enterprise development stimulation is their adaptation to the information provision, whose main sources are the financial reporting, the balance and financial results report as well as statistical accounting, in particular;

- estimation is to be convenient in use, objective, unambiguous;

- estimation of changes is to be conducted in comparison with the previous period.

So, we consider that the dynamics of the indexes under consideration enables to formulate the directions of support more accurately, to provide the search of inventory of mining enterprise development, and to find out certain regularities of their development changes.

**Conclusions and recommendations for further research.** The mining enterprise development stimulation process is a complex of measures, mechanisms, special actions of political, financial, economic and other character in relation to the conversion of economic, financial, social and spiritual incentives into adequate motifs of activity of mining enterprises. In our opinion, it is economical motivation, the use of financial, spiritual

stimuli which assist the mining enterprise operation, development in a desirable way to obtain the benefits and in the interests of persons who use the stimulation. However, the list of mining enterprise development stimulation means is not to be of exhaustive character, as the above mentioned means do not deplete all of the variety of instruments of influence on their development. Consequently, it is rather difficult to form a unique mechanism of stimulation with the help of the variety of directions of mining enterprise development stimulation because every mechanism deals with solution of certain problems. The efficient development of economics is going to be rather quick and more effective under conditions of provision of mining enterprise development stimulation and the estimation of this process efficiency. Subsequent methodical recommendations and their practical implementation will allow overcoming the negative tendencies of mining enterprise development, promoting their stimulation efficiency and providing their long-term prospect competitiveness.

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**Мета.** Визначення ролі й значення стимулювання розвитку гірничодобувних підприємств в економіці України.

**Методика.** Теоретико-методологічну базу дослідження становлять фундаментальні положення

економічної теорії та практики, а також загальнонаукові й спеціальні методи пізнання економічних явищ. Статистико-аналітичні методи використані для оцінки динаміки, тенденцій, закономірностей розвитку гірничодобувних підприємств. Методи наукового абстрагування, аналізу й синтезу, статистичні методи, історичний і порівняльний аналіз, принципи системного аналізу, частотний контент-аналіз вітчизняних і зарубіжних наукових публікацій застосовані при комплексному дослідженні процесу стимулювання розвитку гірничодобувних підприємств. Для побудови системи оцінювання ефективності стимулювання розвитку гірничодобувних підприємств використані методи логічного узагальнення та аналогії, сходження від абстрактного до конкретного.

**Результати.** Проаналізована важливість підвищення ефективності стимулювання розвитку гірничодобувних підприємств, що обумовлена їх значущістю як елемента сучасної ринкової системи господарювання, важливого стабілізаційного механізму, потужного двигуна економічного й науково-технічного прогресу у країні, дієвого засобу розвитку конкуренції й реалізації потенціалу країни. Проаналізовані ключові фактори зниження конкурентоспроможності гірничодобувних підприємств. Досліджена специфіка стимулювання розвитку гірничодобувних підприємств в умовах загострення кризових явищ.

**Наукова новизна.** Проаналізовані переваги й недоліки окремих напрямів стимулювання розвитку гірничодобувних підприємств України, що є основою становлення економічного й соціального розвитку регіону.

**Практична значимість.** Отримані результати вирішують важливе наукове й практичне завдання стимулювання розвитку гірничодобувних підприємств. Вони можуть бути використані в діяльності підприємств, органів державної влади, у подальших наукових дослідженнях.

**Ключові слова:** *гірничодобувні підприємства, розвиток підприємства, стимулювання, системний підхід, ефективність*

**Цель.** Определение роли и значения стимулирования развития горнодобывающих предприятий в экономике Украины.

**Методика.** Теоретико-методологическую базу исследования составляют фундаментальные поло-

жения экономической теории и практики, а также общенаучные и специальные методы познания экономических явлений. Статистико-аналитические методы использованы для оценки динамики, тенденций, закономерностей развития горнодобывающих предприятий. Методы научного абстрагирования, анализа и синтеза, статистические методы, исторический и сравнительный анализ, принципы системного анализа, частотный контент-анализ отечественных и зарубежных научных публикаций применен при комплексном исследовании процесса стимулирования развития горнодобывающих предприятий. Для построения системы оценки эффективности стимулирования развития горнодобывающих предприятий использованы методы логического обобщения и аналогии, восхождения от абстрактного к конкретному.

**Результаты.** Проанализирована важность повышения эффективности стимулирования развития горнодобывающих предприятий, которая обусловлена их значимостью как элемента современной рыночной системы хозяйствования, важного стабильностного механизма, мощного двигателя экономического и научно-технического прогресса в стране, действенного средства развития конкуренции и реализации потенциала страны. Проанализированы ключевые факторы снижения конкурентоспособности горнодобывающих предприятий. Исследована специфика стимулирования развития горнодобывающих предприятий в условиях обострения кризисных явлений.

**Научная новизна.** Проанализированы преимущества и недостатки отдельных направлений стимулирования развития горнодобывающих предприятий Украины, которые являются основой становления экономического и социального развития региона.

**Практическая значимость.** Полученные результаты решают важное научное, практическое задание стимулирования развития горнодобывающих предприятий. Они могут быть использованы в деятельности предприятий, органов государственной власти, в дальнейших научных исследованиях.

**Ключевые слова:** *горнодобывающие предприятия, развитие предприятия, стимулирование, системный подход, эффективность*

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