

Ministry of Education and Science of Ukraine
National Aviation University

Management of economic activity of enterprise

Guidelines for practical classes

GENERAL METHODOLOGICAL INSTRUCTIONS

The program of the course "Economics and finance of enterprise" involves practical lessons.

The purpose of the practical lessons on the subject "Economy and finance of enterprise" is to provide students a basic knowledge and original ideas about the fundamentals and practical forms of market structures functioning and mechanisms of subjects interaction in the economic activities of society.

The goal is achieved by:

- deepening knowledge of the theoretical and methodological foundations of economics and finance;
- clarifying the content of the basic concepts of business economics, tangible and intangible assets, productivity, production costs, profits and other indicators of enterprise efficiency;
- studying the technics and methodological foundations of efficient modeling enterprise performance in the transition to the market and in the market economy.
- identifying ways of economic growth - strategic, the ultimate goal of any enterprise.

As a result of the discipline examination, students must:

know:

- the nature of the basic concepts of economics and methods of their application in various fields of economic activity;
- values and ways of efficient functioning improvement of enterprises and their divisions;
- fundamentals of enterprises efficient modeling in the transition to the market and in the market economy;
- finance essence, content and organization of financial activity;
- methods of financial condition analysis.

Based on the obtained knowledge in the study of discipline, students must:

be able to:

- combine theoretical knowledge and practical skills for the effective conduct of production;
- calculate the basic economic performance indexes of companies and analyze them;
- find a ways of using the stocks to increase efficiency of the enterprise;
- prepare continues development concept of financial activity;
- analyze the financial position of the entity for the current financial decision-makings.

The plans of practical lessons are based on the requirements of the curriculum. The plan of practical lesson on a particular topic contains a list of questions, problems and references. Theme essays are offered for study extension on the selected topics.

Each practice lesson is designed for a certain amount of hours and divided by topics.

Module №1 «The economic fundamentals of the enterprise in the system of market relations»

PRACTICAL LESSON 1.1

An enterprise in the socially-oriented market economy

An enterprise as an economic entity, its place in the market economy. An enterprise as the subject and object of a market economy. The organizational and economic conditions for the operation of enterprises. The concept of economic sovereignty, self-sufficiency and self-financing.

External environment of an enterprise and its characteristics. A market and its infrastructure: trade and brokering, manufacturing, finance and credit, information, innovation, social and others. State regulatory mechanism of the enterprise. Direct government regulation of a business, economic instruments of regulation.

Types of companies and their classification. Economic features in different types of enterprises. A business combinations.

An areas and activities of an enterprise, the right in the planning and development of socially-oriented market economy.

Themes essays:

1. The formation features of market relations in Ukraine
2. An enterprise as the main layer of economy

References: [1], [3], [7], [11], [19].

PRACTICAL LESSON 1.2

The nature and basic principles of activities planning on the enterprise

The nature and basic principles of activities planning on the enterprise. A concept and types of plans, plans systematization of an enterprise.

A technology planning of an enterprise activities. A targeted characteristics of an enterprise, their classification, requirements of formation. A dependence of economic management objectives from a life cycle of an enterprise. An objectives tree and its construction.

The strategic planning of an enterprise. Types of strategies. The selection and development of a strategy. The diagnosis of the chosen strategy implementation.

References: [7], [10], [11], [13].

PRACTICAL LESSON 1.3

A tactical and operational planning

A tactical and operational planning. The system plans for economic and social development of an enterprise.

The methods for planning individual indicators of economic and financial activity. A quality assessment plans of an enterprise.

References: [13], [14].

PRACTICAL LESSON 1.4

The economic characteristics of an enterprise

General description, systematization and methods of production measurement what produce and realize an enterprise. The term "nomenclature and assortment of commodities produced by", "commodity", "gross", "net product", "output sold", "gross turnover").

The volume of enterprise gross output in sell-in price is 6 millions of UAH. The cost of the basic materials used for the manufacture of products - 1,5 mln. UAH, The cost of semi-finished products and inventory materials - 0,7 mln. UAH, amortization deductions - 0.5 mln. UAH. Calculate the net and relatively net production of enterprises.

References: [7], [14], [19].

PRACTICAL LESSON 1.5

Trade policy of an enterprise and its implementation mechanism

Trade policy of enterprise and its implementation mechanism.

The life cycle of a product and its importance for the development of trade policy in enterprise. Formation of assortment and its management. Development of brand and implementation of legal protection.

References: [13], [14].

PRACTICAL LESSON 1.6

Content, objectives and a production program in the system of economic plans of a company

Content, objectives, and a production program in the system of economics plan of a company.

By the informational support the production program foundation of a company is made. Methodological analysis tools for the production program performance. Marketing analysis is as assumption for the formation of the program output.

Factors which determine the volume of production and sales of goods. Planning parameters of the production program: rotation, methods. Determination of required and possible economic output and sales of goods. Conditions and criteria of quantity of output optimization in a competitive environment.

Problem to solve

1. The production program of metallurgical enterprise is characterized by the following data: final products - 32630 thousand of UAH, items of household and items for practical use - 305 thousand of UAH., items for commercial use and services performed out of program - 250 thousand of UAH, cost of supply parts which are released out of program - 200 thousand of UAH, instruments and spare parts for inhouse needs in the beginning of the year - 130 thousand of UAH, instruments and spare parts for inhouse needs at the end of the year - 140 thousand of UAH overall surplus of final products at warehouse in the beginning of the period - 100 thousand., overall surplus of final products at warehouse at the end of the period - 80 thousand of UAH. Calculate the volume of realized sales.

Themes essays:

1. Development plan of the production divisions program.

References: [7], [11], [12].

PRACTICAL LESSON 1.7

Resource supply of production program at enterprise

Resource supply of production program at enterprise. Determination of material resources for the enterprise necessities. Optimal delivery lot justification of material resources.

Analysis and planning of enterprise sales revenue.

Operational planning of production output, line balance and seasonality of sales.

Stock growth in production output and sales.

Problems to solve

1. Determine the manufacturing capacity of workshop and production program. The average duration of a melting material is 0.5 hours, the length of shifts - 8 hours, working schedule - three shifts. Number of non-working days in the period - 70 days and loss of working hours - 15%. Weight of raw material is loaded into the blast furnace at once - 80 tons. The production capacity is determined by the capacity of 8 blast furnaces, the utilization rate capacity - 0.75.

References: [7], [14], [15].

PRACTICAL LESSON 1.8

The concept of production capacity at enterprise

The concept of production capacity at enterprise, its organizational departments, individual layers, basic type of equipment. Informational base and continuous calculations of production capacity at enterprise.

Fund of equipment operating time and methods of its determination.

Systems and methods for determination of the production capacity at enterprise. Calculation specificity of production capacity in various industries.

Problem to solve

1. Living space of assembly area is 300 m². Width of the product equals 3m and length - 4 m, working area for composition of one product is 40% out of the total area of the production. Duration cycle of one product composition is 7 days. Annual fund-time of assembly area is 240 days/year. To determine production capacity of assembly area at electrotechnical enterprise.

Themes essays:

1. Stock growth of production capacity at enterprise.

References: [7], [14], [15].

PRACTICAL LESSON 1.9

Dynamic indicators of production capacity

Dynamic indicators of production capacity. The balance of production capacity at enterprise. Interconnection of production capacity and delivery capacity of the enterprise.

Factors which effect the efficiency of production capacity intake, their classification and characteristics. Stock increase of production capacity at enterprise.

References: [7], [14], [15].

PRACTICAL LESSON 1.10

The concept and types of economic resources

The concept of economic resources. Types of economic resources.

References: [11], [12].

PRACTICAL LESSON 1.11

The concept of potential (slack) and resources potential (slack) of enterprise

The concept of potential (slack) and resources potential (slack) of enterprise. Components of resources potential and their interconnection.

The interconnection of the separate elements of the resource potential at enterprise. Criteria for the structure optimization of resources potential. Factors that determine the level of resource potential. The main directions of efficiency improvement of the resource potential at enterprise.

References: [13], [14], [15].

PRACTICAL LESSON 1.12

Labor forces of enterprise

Labor forces of enterprise and their types characteristic. The principles and objectives of labor forces formation at market economy. Factors that influence labor forces formation.

Labor productivity: the concept and methods of assessment. Factors affecting productivity and their classification. Main directions of productivity improvement and efficiency of the enterprise workforce. Methods of costs norm settings at enterprise.

Types of work motivation for employees.

Problems to solve

1. How to change the volume of production, if the number of employees increased by 5 people and productivity of workers increased by 3 thousand of UAH/person. If the number of employees - 180 people, productivity - 20 thousands of UAH/person.

Themes essays:

1. Recruitment policy and Human Resource Management System.

References: [7], [10], [11].

PRACTICAL LESSON 1.13

Remuneration system of workers

Remuneration system and its characteristics.

Tariff system, its content, purpose and use in the enterprise. The minimum wage and the determining factors. State regulation of minimum wage and its impact on level of wages and salaries of individual employees. Tariff system, its content and conditions of use. The essence of the contract form of remuneration.

Forms of extra wages, peculiarities use at enterprises with different types of ownership. Forms and premium systems at enterprise. Social benefits and privileges as a stimulating factor of productivity.

Methodological quantity tools analysis and payment wage fund at enterprise. The content of the work plan and procedure development. Justification of the company's needs in the labor forces. Staff schedule, its purpose and order preparation. Planning Methods of fund payroll.

The ways of rationalizing costs as part of the fund payroll at enterprise.

Themes essays:

1. Fringe benefits and increments.
2. Organization of employees rewards.

Problem to solve

1. Calculate the airline productivity by the following initial data:
 - ✓ Passenger revenue on domestic aircrafts at its own park is 81.2 million UAH;
 - ✓ Revenue of excess baggage transportation - 10 millions UAH;
 - ✓ Revenue of freight transportation - 5 million UAH;
 - ✓ Revenue of mail transportation - 13 million UAH;
 - ✓ Earnings from aircraft sorties of other enterprises - 8 million UAH.
 - ✓ Earnings from Commercial Services for aircrafts at other enterprises - 5 million UAH.
 - ✓ Earnings from Air Navigation Services for aircrafts at other enterprises - 3 million UAH;
 - ✓ Earnings from own aircrafts sorties at other companies - 3 million UAH;
 - ✓ Revenue from Commercial Services for own aircrafts at other enterprises - 4 million UAH;
 - ✓ Revenue from air services for the different branches of the national economy - 2 million UAH;
 - ✓ Revenue from operations and services related to the core activities - 1.1 million UAH;
 - ✓ The number of airline employees is 1750 people.
 - ✓ Coefficient that takes into account the actual loss of earnings due to the benefits of passengers taken as 0.95.
3. Monthly salary of employee with earnings per hour is 924 UAH. An employee must work 21 shifts by 8 hours a day. Actually employee worked 20 shifts by 5 hours a day and 3 shifts by 4 hours a day. For trouble-free performance company prescribes premium 15% of the tariff income. Calculate the salary of the employee.
- 3 Labour productivity increased by 4.5%, the volume of production - by 3.8%. To calculate how the number of employee has changed?

References: [7], [10], [11].

PRACTICAL LESSON 1.14

The essence of enterprise assets

The essence of the assets at enterprise and it's place in a system of resource provision activity. Classification of enterprise assets. Enterprise characteristics which define the formation peculiarities of its assets.

The concept, composition and classification of non-current assets. Features of non-current assets of the enterprise as resource component.

The essence, classification and characteristics of capital assets at enterprise. Depreciation as a tool for reproduction of capital assets and source of funds: concepts, methods of allowance. Methodological instruments for condition assessment, movement and efficiency of capital assets usage on enterprise.

Intangible assets of enterprise: the nature, classification, assignment, peculiarities of the formation and reproduction.

Long-term financial investment on enterprises: concept, classification, valuation methods.

Themes essays:

1. Rent and leasing of capital assets
2. Sale and liquidation of capital assets

References: [7], [10], [11], [12], [13], [14].

PRACTICAL LESSON 1.15

Current assets of enterprise

Current assets of enterprise: economical essence and classification. Distinctive classifications of current assets as resource component at enterprise. Concept and peculiarities of circular movement of current assets at enterprise. The essence and estimation method of the production, operational and financial cycle of enterprise.

Stocks as resource provision component of enterprise: essence, classification, value types and methods of retirement assessment.

Trade credit of enterprise as economic resources component of enterprise: essence, composition, types of value, purpose and classification.

The essence and classification of enterprise financial assets and cash equivalents. Distinctive features of financial assets as a component of proprietary resources at enterprise. Circular movement feature of financial assets at enterprise and its tools for assets-based financing.

Methodological analysis tools for enterprise assets.

Justification of planned volume assets at enterprise: tasks, stages and methods.

Stock enhancement for the assets turnover of enterprise.

Problems to solve:

1. To determine the stock rate of assets volume in progress, if during the year it will be produced 340 products with the cost value - 620 UAH Pcs. At the beginning of production cycle, the manufacturing duration is 45 days, expenditure - 400 USD.
2. To calculate the efficiency of accelerating turnover of current assets in the following data. The plan of enterprise earnings equal to 1600 thousand UAH. The planned amount of current assets - 200 thousand UAH. It is assumed in the

plan period to reduce the time turnover of current assets by 10% at a constant amount of earnings.

3. To determine the turnover rates of normalized current assets at operating enterprises according to the Table 1. To conclude which enterprise uses current assets better?

Table 1

Indicators	Enterprise	
	1	2
Earnings from III quarter, thousands UAH.	6000	3500
The balance of the normalized current assets are (thousands UAH)		
On July 1	800	480
On August	1200	600
On September 1	900	500
On October 1	800	400

4. Set the value of inventory (raw materials), knowing that in one day are spent 8.5 tons of raw materials, the price of 1 ton. - 8 thousands UAH. Raw materials are delivered to the plant every 20 days, duration of transportation are 3 days, technology stock - 5 days, insurance - half of the current stock.

References: [7], [10], [11], [12], [13], [14].

PRACTICAL LESSON 1.16

The financial resources of enterprise

Financial results of enterprise: essence, composition, classification and sources of formation. Place of funds resources as part of enterprise resources. Distinctive characteristics of the enterprise which define the formation peculiarities of its financial resources. Circular movement of financial resources in the process of its capital formation.

Capital as part of enterprise resource: essence characteristics of different approaches and principles of its formation. Classification of enterprise capital.

Private enterprise capital: essence, composition, classification, functions, distinctive features. Formation feature based on the main characteristics of the enterprise.

Loan enterprise capital: essence, composition, classification, functions, distinctive features. Formation feature based on the main characteristics of the enterprise.

References: [11], [12], [17], [18].

PRACTICAL LESSON 1.17

Loans as a mechanism of debt capital formation at enterprise

Loans as a mechanism of debt capital formation at enterprise: concepts, principles, objectives. Peculiarities, forms and instruments by bank and non-bank lending of enterprise.

The structure concept and capital value of enterprise. Methodological approaches to assess the effect of financial leverage and the weighted average capital value of enterprise.

Methodological tools for enterprise capital analysis: concept, objectives, stages and basic techniques.

Planning of the scope and capital structure of the enterprise: the nature, stages and methods.

Growth of stock capital at enterprise.

References: [11], [12], [17], [18].

Module № 2 "Economic and financial activity assessment of enterprise"

PRACTICAL LESSON 2.1

Current expenditures

The essence of the costs concept, current and capital costs, the production cost of products, services and works. The relationship and interdependence of resources and current costs.

Determine the break-even production volume of products by the following data: production capacity is 900 thousands units, the net revenue from the sale of all products 11000 thousands UAH. Constant costs are 4000 thousands UAH, variable costs for production 900 thousands units. Production units are 5500 thousand UAH.

References: [7], [13], [14], [15], [19].

PRACTICAL LESSON 2.2

Classification of current costs

The classification of current costs. The characteristics of current costs in certain branches of the economy.

Themes essays:

1. Cost Management at the enterprise.
2. Cost Accounting at the enterprise.

References: [7], [13], [14], [15], [19].

PRACTICAL LESSON 2.3

Products cost

The indicators of products costs and the calculation procedure.

To determine products cost of segment, of production and total costs which were produced by the enterprise in the September, if :

- The cost of the consumed raw materials at the segment - 30 thousands UAH;
- The salaries of basic workers at the production segment- 15 thousands UAH;
- The taxes on the salaries of basic workers at the production segment - 5,25 thousands UAH;
- The equipment maintaining costs of all segments at the production -3 thousand UAH;
- Amortization of engineering building - 2,1 thousands UAH ;
- The costs of renting office - 3,2 thousands UAH;
- Salary of overhead posts - 4.5 thousands UAH;
- Taxes on salary of overhead posts - 1,5 thousands UAH;
- The costs associated with market research - 2,2 thousand. UAH .;
- The costs of consumed energy by production during manufacturing products - 1.5 thousands UAH.

Problems to solve

1. The line of production has ensured increase in productivity by 8%. Thus, wages fell down by 5%. The cost of commercial products is 150 thousands UAH, wages fund is 50 thousands UAH. To determine the impact of productivity growth on the level of the products cost at the enterprise.

References: [7], [13], [14], [15], [19].

PRACTICAL LESSON 2.4

Calculation of the enterprise costs

The calculation concepts of enterprise products. The choice of calculation units. Calculation of production and services total expenditure. Calculation methods of products costs. Management of current expenditure via "direct costing" system, branch of usage, utilization possibilities, order of calculating costs in single and multistage distribution margin (marginal) income. Calculation peculiarities of products costs at enterprises of different branches.

Methodological tools for current costs analysis. The content and action mechanism of production leverage. Factors that influence the formation of current expenditures. The ways of staff costs rationalization at the enterprise.

The planning methods of current costs at enterprise. The estimation of production concept, composition and method of assembly. Rationalization stocks of current costs at the enterprise.

Problems to solve

1. To calculate the costs of Tu-154 t-km at different commercial breakpoint weight percentage, to draw conclusions. In this case:
 - Cost of flight hours - 13300 UAH;
 - Maximum payload - 15000 kg;
 - Cruise speed - 820 km/h .;
 - Coefficient of commercial breakpoint weight 0.75; 0.8; 0,9.

2. To determine the level of changes in transportation costs by means of interchange in comparison with assignment of costs level in certain performance expenditure of aircrafts, the data is indicated in the Table 2 :

Table 2

Indicators	Units of measurement	Plan	Account
1. Salary costs	thousands UAH	22	24
2. Fuel and lubricants costs	thousands UAH	40	48
3. Amortization costs	thousands UAH	30	30
4. Other expenses	thousands UAH	10	12
5. Volume of transportation service	mln-t-km	9,0	9,8

3. Determine the cost on 1 USD of commodity production and the percentage reduction of production costs according to Table 3:

Table 3

Products	Annual output, Pcs.		Unit costs, Pcs/UAH		Wholesale price per unit, Pcs/UAH
	Account	Plan	Account	Plan	
X	4000	4300	80	78	83
Y	10000	9000	16	14	18

4. According to the reported data: the cost of commodity production was 74000 UAH, the ratio of basic wage of production workers is 26%, material costs - 48%. In the planning period envisioned to increase productivity per one worker by 2%, average wage - 1%, to reduce material costs by 4%. Find out how to change the cost of commodity production in the planning period?
5. As a result of technology improvements planned to reduce regulatory complexity of the product by 20% and increase the yield of products from 74 to 78%. Set the percentage reduction of production facility costs during the planning period according to Table 4:

Table 4

Indicators	Values
Direct chargers of products, UAH	19,2
Regulatory labour-intensive manufacturing of products, n-hours	4,0
Average job class (hazardous working conditions)	3
Hourly rate of wage, UAH	1,68
Equated interest of premiums	20
Extra wage, %	10
Benefits-related deduction, %	37
Production facility costs per product, UAH.	1,2

References: [7], [13], [14], [15], [19].

PRACTICAL LESSON 2.5

Enterprise incomes in the economical indicators system of its activities

Enterprise incomes in the economical indicators system of its activities. Classification of enterprise incomes.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.6

Peculiarities of incomes formation in the certain sectors of economics

The essence, formation mechanism of income from operational activities in the enterprise. Peculiarities of incomes formation in the certain sectors of economics. Factors which affect incomes from operational activities.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.7

The price policy of enterprise

The price policy of the enterprise as a formation factor of its incomes from the sales: the essence and stages of development. Characteristics of price forming factors. Price forming methods. The ways of ensuring the effectiveness of pricing policies.

Methodical tools and analysis sequence of enterprise incomes.

References: [6], [8], [9], [15], [19].

PRACTICAL LESSON 2.8

Planning of enterprise income

Planning of enterprise income: concept, objectives and consistency. Planning stages of enterprise income. Planning methods of enterprise income: features and conditions of use.

Definition and classification of stock increase of enterprise income.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.9

Essence, functions and importance of profit

Concept, types and classification of financial results of the enterprise. The place of profit in the economical indicators system in the enterprise activities. The essence, functions and importance of profit, the source of its creation. Formation mechanism of enterprise net profit in conjunction with the main types of its activities.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.10
Cost effectiveness of enterprise

Cost effectiveness indexes of enterprise and the factors which determine it.
 Methodical tools and profits analysis sequence.

Justification of profit for the planning period: tasks and methodological tools.

Stock increase of enterprise profit: concept, classification, valuation techniques.

The utilization of net profit at the enterprise.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.11
Operating efficiency of enterprise

The concept of efficiency as performance result, analytical parameters and evaluation criteria of the enterprise. Types of efficiency. The operating efficiency of enterprise: the essence and main characteristics. Methodological principles for evaluation of operating efficiency of enterprise. Definition and index systematization of enterprise operating efficiency.

Problems to solve

1. Calculate the absolute economic efficiency of capital investments in the electronic industry and identify their economic practicality, if $E_n = 0.2$, the amount of capital investment - 300 thousands UAH, production costs in the base case - 1600 thousands UAH, introduced - 1500 thousands UAH.
2. Identify the given capital investment (including the factor of time) by alternative constructions of the airport basis on the following data:

Capital expenditures allocated by options, divided by years of construction in the following way (see Table 5):

Table 5

Constructions options	Years				
	1	2	3	4	5
I (thousands UAH)	1000	500	2000	2000	2500
II (thousands UAH)	2000	-	2000	3000	1000
III (thousands UAH)	3000	1000	500	1000	2500

For the current year to take last year period under review.

The ratio reduction taken as 0.1.

3. Identify the most attractive option of investing money upon conditions of getting the same revenue, based on the data in Table 6.

Table 6

Option	Capital investment, thousands UAH	Product costs, UAH	En
1	1500	500	0,12
2	1000	750	0,12
3	500	1000	0,12

4. At the factory, it was found two alternative ways of resources investments, information about is summarized in Table 7. Explain the most attractive option of CI (capital investments) if regulatory efficiency factor is 0,14.

Table 7

Indicators	Option №1	Option №2
1. Annual direct materials, thousands UAH	15	20
2. Annual direct labor remuneration, thousands UAH	5	5
3. Fuels and energy for a year, thousands UAH	7	9
4. Amortization for a year, thousands UAH	10	10
5. Other indirect spending for a year, thousands UAH	2	3
6. CI, thousands UAH	300	200

References: [4], [13], [14], [15], [19].

PRACTICAL LESSONS 2.12

Assessment peculiarities of the core activities effectiveness

Assessment peculiarities of the core activities effectiveness at the enterprise: operating, investing and financing. Effectiveness evaluation of investment and innovation project at the enterprise.

Methods of integral estimation of enterprise activity effectiveness.

The ways to increase the enterprise activity effectiveness.

It is proposed to evaluate the effectiveness of two alternative investment projects. The first project involves initial investments of the amount of 200 thousand UAH, the second - 120 thousand UAH. From the first project implementation is expected to receive such cash flows: the first year - 60 thousands UAH, 2nd year - 110 thousands UAH, 3rd year - 150 thousands UAH.

From the implementation of the second project, during two years the expected income is constant annual cash flow of \$ 100 thousands UAH.

Based on the degree of risk to calculate the cash flows from the sale of the first project it is used a discount rate of 12% for the second project - 14%.

Compare projects with payback periods.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.13

Financial and property status of the enterprise and its evaluation methods.

The concept of financial and property status of the enterprise, the goal and objectives of its research. Key elements that define the financial and property status of the enterprise.

References: [6], [13], [14], [15], [19].

PRACTICAL LESSON 2.14

Concepts and methods for financial and property assessment at the enterprise

Concepts and methods for financial and property assessment at the enterprise.

Horizontal (trend) analysis. Vertical (structural) analysis. Comparative (spatial) analysis. Analysis of financial ratios (R-analysis). Factor analysis. Express method for financial and property status diagnosis.

The essence of the concepts as liquidity and financial solvency. Performance measures of liquidity and solvency at the enterprise. The essence of financial stability concept at the enterprise. Classification of financial stability at the enterprise. Performance measures of enterprise financial stability. The essence of the profitability at the enterprise. Performance measurement of the profitability at the enterprise. Performance measures of business activity at the enterprise. Comprehensive evaluation of financial and property status at the enterprise.

The integral assessment of the financial and property status at the enterprise. Requirements for integrated assessment of the financial and property status at the enterprise. The sequence of stages for integrated assessment implementation of the financial and property status at the enterprise.

The enterprise during the reporting period has produced 5 thousands of units. The unit price is 50 USD. The product cost of manufactured products is 100 thousands UAH. The enterprise has received back debts - 50 thousands UAH. The average annual value of fixed assets at the enterprise 180000 UAH. Average balance of normalized current assets – 140000 UAH. To calculate the profit margin and output profitability.

References: [6], [8], [9], [15], [19].

PRACTICAL LESSON 2.15

Modern theories and models of enterprise development. Transformation (restructuring) of enterprises during its development

The concept "development"; its role, place and importance in economics. Species classification of processes development. Evolutionary and revolutionary concept development of enterprise. The basic forms of enterprise development.

Concept of enterprise development. Current models of enterprise development. Methodological tools for processes analysis of the enterprise. Features of the enterprise management by each model development.

The essential characteristics and organizational forms of enterprises transformation (organizations) and associations.

Development and implementation of the program (business plan) for enterprise transformation. Methodological approaches for determination of the transformation effectiveness of economic agents. Domestic and foreign experience of enterprise transformation and restructuring.

References: [6], [8], [9], [15], [19].

PRACTICAL LESSON 2.16

Nature and deployment phases of crisis

Nature and deployment phases of the crisis. Factors that lead to a crisis. The bankruptcy of the enterprise as a result of the crisis in its activities. Financial and economic conditions and consequences of bankruptcy. Types of enterprise bankruptcy. Methodological approaches for determination of the crisis probability at the enterprise. Institute of bankruptcy: the nature, goals and objectives. Procedure and decision on the bankruptcy of the enterprise.

General description of the liquidation process of the bankrupt entity. Assessment and sale of property-bankrupt. Priority of creditors in the liquidation proceedings.

Goals and forms of sanation. Distinctive features of the pre-trial and judicial sanation (financial health). The content of the sanation plan. Classification measures of sanation.

References: [6], [8], [9], [16], [19].

PRACTICAL LESSON 2.17

Economic security of enterprise

The genesis of modern understanding and development of economic security at the enterprise, its place and role in the management system. The indicators system of enterprise economic security. Assessment of the economic security level at the enterprise. The methods of economic security monitoring at the enterprise. Safety mechanisms in economy at the enterprise.

References: [2], [8], [9], [15], [19].

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