

Stem cells are a real breakthrough in medicine that can dramatically change the approach to the treatment of many incurable diseases. They open up new opportunities for tissue and organ regeneration, giving hope to millions of patients [3].

However, a number of scientific and ethical challenges need to be overcome to fully implement this technology. In the future, stem cells may become the basis for personalised medicine, where treatment will be tailored to the needs of each patient.

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УДК 339.166:5

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MANAGEMENT OF INTANGIBLE ASSETS IN THE WORLD ECONOMY (УПРАВЛІННЯ НЕМАТЕРІАЛЬНИМИ АКТИВАМИ У СВІТОВІЙ ЕКОНОМІЦІ)

Дослідження розглядає управління нематеріальними активами, які набувають дедалі більшої важливості у світовій економіці. А також аналізуються міжнародні підходи до управління інтелектуальною власністю та роль інновацій у створенні конкурентних переваг компаній.

Ключові слова: нематеріальні активи, світова економіка, ESG-критерії, управління брендом, інтелектуальна власність, репутація.

Study examines the management of intangible assets, which are becoming increasingly important in the global economy. International approaches to intellectual property management and the role of innovation in creating competitive advantages are also analyzed.

Keywords: intangible assets, world economy, ESG criteria, brand management, intellectual property, reputation.

Intangible assets such as brands, copyrights, patents, data and reputation are important in the global economy. The strategic importance of such assets lies in the formation of the value of companies, as well as in determining their competitive advantages in the market. However, since these assets have no physical expression, their management requires specialized approaches that are increasingly complex due to rapid changes in technology, social and environmental requirements.

The main areas of management of intangible assets [1, 2]:

1. Sustainable development and ESG criteria. The integration of environmental, social and governance (ESG) aspects into business strategy is becoming one of the key trends in the management of intangible assets. According to the report «Approaching the Future 2023», 60% of companies already pay significant attention to the integration of sustainable development in their strategies. This not only improves the reputation of brands, but also helps attract investment, especially from companies that are committed to being socially responsible.

2. Reputation and corporate communication. Reputation is a key intangible asset for companies, especially in times of global uncertainty. According to Corporate Excellence, about 80%

of large company leaders are developing reputation management strategies, and 56% are focusing on improving corporate communication. This contributes to strengthening trust in the brand, increasing customer loyalty and creating new opportunities for development.

3. Technologies and digital transformation. Using the latest technologies, such as artificial intelligence (AI), big data and blockchain, helps companies effectively manage their intangible assets. For example, in the commercial services and media industries, technology adoption significantly increased the value of intangible assets by 68% and 309%, respectively. At the same time, companies must strengthen cybersecurity to protect data, a key element of today's intangible assets.

4. The role of the brand and leadership. Brand management is becoming more and more important in today's world, especially in the context of social responsibility and sustainable development. According to the report «Approaching the Future 2023», work on the corporate brand and its positioning is becoming a priority for companies. An important component here is responsible leadership, which aims to create sustainable business models and ensure social cohesion.

One of the main challenges of managing intangible assets is their valuation and monetization. Unlike tangible assets (such as equipment or real estate), the value of intangible assets is more difficult to measure because it is based on innovation, knowledge and creativity. However, their economic influence is growing more and more. According to the World Intellectual Property Organization (WIPO), in 2023, investments to intangible assets have shown resilience even during economic crises. This confirms the importance of intellectual property to support economic growth in difficult conditions such as war or global economic downturns [3].

World leaders, including the US, France and Sweden, are actively investing in intangible assets, which far exceeds their investment in tangible assets. The US invests twice as much in intangible assets as in tangible assets. This allows them to strengthen their positions on the global market, while increasing the competitiveness of companies due to innovation and management of intellectual capital [3, 4].

In addition, international approaches to the management of intangible assets include the development of special strategies to minimize risks and increase economic value. In particular, the Singapore Academy of Intellectual Property offers useful cases demonstrating how effective management of intellectual property stimulates the growth of national and international companies [5].

Management of intangible assets is not just a trend, but a critically important element of the strategy of modern companies. The introduction of ESG criteria, innovative technologies, effective brand and reputation management is the key to long-term success in the global market. Companies that are the first to implement such strategies gain significant competitive advantages while strengthening their position in the global economy.

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УДК 811.111

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PECULIARITIES OF ACCOUNTING FOR CURRENCY TRANSACTIONS AT AGRICULTURAL ENTERPRISES DURING THE WAR

During the war period, agricultural enterprises in Ukraine face unique challenges in accounting for currency transactions. Changes in the regulatory framework, particularly the reduction of settlement deadlines for export transactions, require enterprises to adapt financial processes to ensure timely repatriation of foreign currency earnings and maintain financial stability.

Keywords: agricultural enterprises, currency transactions, war, accounting, export, foreign currency earnings, regulatory framework.

The military actions on the territory of Ukraine since 2022 have significantly impacted the economic activities of agricultural enterprises, especially in the context of currency transactions. Changes in legislation and economic conditions require enterprises to adapt their accounting practices to ensure financial stability and compliance with new regulatory requirements.

One of the key changes is the reduction of settlement deadlines for export transactions. Starting from November 11, 2023, the National Bank of Ukraine (NBU) has set a 90-day term for the repatriation of foreign currency earnings for the export of certain agricultural goods, such as wheat, rye, barley, corn, soybeans, rapeseed, and sunflower oil. Previously, this term was 180 days [1]. This decision by the NBU aims to strengthen financial discipline and ensure the timely inflow of foreign currency into the country's economy. For agricultural enterprises, this means the need to review contract terms with foreign partners, optimize logistics processes, and expedite customs procedures to meet the new settlement deadlines.

In 2024, Ukraine exported agricultural products worth \$24.5 billion, which accounted for 59% of the country's total goods exports. This figure is the second highest after the record year of 2021, when agricultural exports reached \$27.7 billion. In terms of volume, the export amounted to 78.3 million tons. The largest share in exports was occupied by sunflower oil — 21% (almost 6 million tons worth \$5.1 billion), corn — 21% (29.6 million tons worth \$5 billion), and wheat — 15% (20.6 million tons worth \$3.7 billion). Such export volumes underline the importance of timely repatriation of foreign currency earnings to maintain the stability of the national economy [2].

During the war, risks associated with fulfilling foreign economic contracts have significantly increased. Damage to infrastructure, blocked transportation routes, and supply instability create additional obstacles for timely fulfillment of obligations. In this context, agricultural enterprises must implement effective risk management systems, including insurance of export operations and the use of currency risk hedging.

Accounting for currency transactions requires special attention to exchange rate differences arising from fluctuations in exchange rates. Enterprises must regularly re-evaluate receivables and payables in foreign currency, reflecting the respective income or expenses in the financial statements. This ensures a realistic reflection of the enterprise's financial condition and performance.

Changes in tax legislation also impact the accounting of currency transactions. In particular, the taxation of exchange rate differences and the procedure for recording foreign currency inflows in tax accounting may change according to new regulatory acts. Agricultural enterprises must monitor these changes and timely adjust their accounting policies to avoid tax risks.