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**А. В. Бабенко**

## **FEATURES OF FORMATION AND USE OF FINANCIAL RESOURCES OF THE ENTERPRISE**

*Стаття присвячується особливостям формування та використання фінансових ресурсів підприємства. Велику увагу приділено ролі фінансових ресурсів у підприємницькій діяльності.*

**Ключові слова:** *особливості, формування, використання, фінансові ресурси, підприємство.*

*The article is devoted to the peculiarities of formation and use of financial resources of the enterprise. Much attention is paid to the role of financial resources in entrepreneurship.*

**Keywords:** *features, formation, use, financial resources, enterprise.*

In the current market relations, financial resources are a leading condition for the coordinated action of enterprises. Resources play an important role in achieving growth in economic activity, social activities and remuneration, increasing and improving fixed assets. The efficiency of the management of any economic entity depends largely on the efficiency of the use of these resources and the effectiveness of interaction between them, and not only on the appropriateness of managing their own resources, not due to the amount of used and attracted funds. It is necessary to distinguish the main elements of the financial resources of the enterprise: labor, material and financial.

Problems of expedient use and effective formation, the essence of financial resources of enterprises were studied by such scientists as [3]: V.L. Andrushchenko, OD Vasilik, SA. Bukovinsky, IV Zyatkovsky, A.I. Danilenko, GG Kireytsev, M.Ya. Korobov, A.M. Moroz, V.M. Oparin, G.O. Pyatachenko, V.M. Fedosov and others. Among foreign scientists should be distinguished Yu.D. Batrina, E.O. Voznesensky, I.M. Karasova, ES Stoyanova, V.M. Radionov, MI Tkachuk et al.

Enterprise resources are closely linked to the processes of reproduction, they are carriers of material financial relations, and are a prerequisite for the implementation of extended reproduction in its forms. The efficiency of financial resources in their further creation and use of financial resources of economic entities is reflected in the growth rate of the economic indicator of the country, because they serve the fundamental link of social production, where tangible and intangible goods are formed, as well as additional state financial resources are created.

The financial resources of the entities are the aggregate of their own income, both external and cash accumulations and their equivalents, which are at the disposal of the entities and are set up to fulfill their obligations to the budgetary and financial

system. The composition of resources and their volumes depend almost on the legal form and size of the enterprise, its type of activity, production volumes [1,2]. Higher production volumes and higher efficiency of the enterprise, as a consequence, there is a greater value of the enterprise's own resources, and vice versa. The structure and composition of financial resources are different in all sectors of the economy. They are determined by numerous factors of economic, industrial and organizational order.

According to the sources of formation financial resources are divided into three groups [3]:

1) financial resources that were created at their own expense and their equivalents (income from the sale of property, from the main activities, income from non-operating transactions, income from the founders in the creation of registered capital, depreciation, additional shares and other contributions, stable liabilities etc.);

2) financial resources created by mobilizing resources for financial market (income from the sale of shares and issues, bonds and other types of securities; bank loans and loans to legal entities and individuals, factoring, financial leasing, etc.);

3) financial resources received in the order of redistribution (insurance indemnities, resources received from companies, associations, major companies, dividends and interest on securities of other issuers, budgetary allocations).

We can conclude that the role of financial resources in business is crucial, because resources are able to be transformed into another sector of economic resources in the short term and, most importantly, to ensure their circulation. A sufficient amount of enterprise resources depends on the activity, the reliability of the entity's organization. In today's market, the responsibility of economic entities for financing their activities is significantly increased, which results in the need for skilled management of the enterprise, its financial resources for their self-growth and useful use. The development of the economy of enterprises is based on the rational use of sources of formation of financial resources, which is one of the most important tasks in the field of proper organization of financial management.

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**О.В. Брашавецька**

## METHODS OF MINIMIZATION OF FINANCIAL RISKS OF ENTERPRISE

*У статті досліджено питання уникнення фінансового ризику під час фінансової діяльності або під час здійснення фінансових операцій. Розгляд зовнішніх причин формування ризиків: слабка і нестабільна економіка країни; економічна криза; інфляція та ін. Вплив компанії на зовнішні ризики мінімальний, тому увага зосереджена на внутрішніх механізмах зменшення ризику, включаючи диверсифікацію, ліміти, самострахування та інші.*

**Ключові слова:** *мінімізація ризиків, методи, зовнішні причини, внутрішні причини, вплив на підприємство, механізми нейтралізації.*

*The article explores the issue of avoiding financial risk during financial activities or when conducting financial transactions. Consideration of external causes of risk formation: weak and unstable economy of the country; economic crisis; inflation, and others. The impact of the company on external risks is minimal, therefore, the focus is on internal risk mitigation mechanisms, including diversification, limits, self-insurance and others.*

**Key words:** *risk minimization, methods, external causes, internal causes, influence on the enterprise, mechanisms of neutralization.*