

Kyiv National University of Trade and Economics
Department of international economic relations

FINAL QUALIFYING PAPER

on the topic:

“Management of the enterprises’ import operations - the supplier of car service equipment”

(based on the data of “PLANET OF EQUIPMENT” LLC, Kyiv)

Student of the 2nd year, group 5a,
specialty 073 “Management”
specialization “Management of
Foreign Economic Activity”

Dzerkal Anna

Scientific adviser
Candidate of Sciences (Economics)
Associate Professor

Serova Lyudmila

Manager of the program
Candidate of Sciences (Economics),
Associate Professor

Kravets Kateryna

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ABSTRACT

Dzerkal A. “Management of the enterprises’ import operations - the supplier of car service equipment” (based on the data of “PLANET OF EQUIPMENT” LLC, Kyiv)

Final qualification paper for a master's degree in specialty 073 “Management”, specialization “Management of Foreign Economic Activity”.

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In the final qualifying work the essence of import operations management was explored, the mechanism of an enterprise's import operations execution was identified, the methodological approaches to the evaluation of the import operations effectiveness were summarized.

The financial and economic activity of “PLANET OF EQUIPMENT” LLC was analyzed, the analysis of enterprise foreign economic activity was performed. The assessment of the current import activity efficiency was carried out.

The necessity of enterprise's foreign economic activity improvement was grounded. The strategies to optimize import operations management were performed and the forecasted changes in the foreign economic activity of “PLANET OF EQUIPMENT” LCC on the basis of proposed measures was carried out.

Key words: import, foreign economic activity, management, efficiency, car service equipment.

АНОТАЦІЯ

Дзеркаль А. Б. Управління імпортними операціями підприємства-постачальника автосервісного обладнання (на матеріалах ТОВ “ПЛАНЕТА ОБЛАДНАННЯ”, м. Київ)

Випускна кваліфікаційна робота на здобуття ступеня магістра за спеціальністю 073 “Менеджмент”, спеціалізації “Менеджмент зовнішньоекономічної діяльності”.

Київський національний торговельно-економічний університет, 2018.

У випускній кваліфікаційній роботі досліджено сутність процесу управління імпортними операціями, розглянуто механізм здійснення імпортних операцій підприємства та систематизовано методичні підходи до оцінки ефективності імпорту.

Проаналізовано фінансово-господарську діяльність ТОВ “ПЛАНЕТА ОБЛАДНАННЯ”, проведено аналіз зовнішньоекономічної діяльності досліджуваного підприємства. Здійснено оцінку ефективності його імпортних операцій.

Обґрунтовано необхідність вдосконалення зовнішньоекономічної діяльності підприємства. Сформовано стратегічні пріоритети оптимізації процесу управління імпортними операціями та здійснено прогноз зміни показників зовнішньоекономічної діяльності ТОВ “ПЛАНЕТА ОБЛАДНАННЯ” внаслідок запровадження наданих рекомендацій.

Ключові слова: імпорт, зовнішньоекономічна діяльність, управління, ефективність, автосервісне обладнання.

Kyiv National University of Trade and Economics
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SUMMARY
TO THE FINAL QUALIFYING PAPER
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Student of the 2nd year, group 5a,
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_____ Dzerkal Anna

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_____ Serova Lyudmila

Kyiv 2018

Final qualifying paper: 107 p., Illustrations - 10, Tables - 23, appendices - 10, references – 82

The object of investigation is the process of the import operations management.

The subject of investigation is the mechanism of the import operations management.

Enterprise that is a basis for writing master diploma work is “PLANET OF EQUIPMENT” LLC, Kyiv.

Purpose of final qualifying work is to develop a set of measures to improve the management of import operations for “Planet of equipment” LCC.

Task: to research the essence of import operations management; to analyze the mechanism of an enterprise's import operations execution; to systematize methodological approaches to the evaluation of the import operations effectiveness; to characterize the financial and economic activity of “Planet of equipment” LCC; to analyze the foreign economic activity of the enterprise; to appreciate the current import activity efficiency of “Planet of equipment” LCC; to substantiate the necessity of enterprise's foreign economic activity improvement; to develop strategies to optimize import operations management; to perform forecast changes in the foreign economic activity of “Planet of equipment” LCC on the basis of proposed measures.

The methodological basis of investigation is a set of general scientific and special methods that allow to explore phenomena and processes in their interrelationships and solve the tasks posed. Among the general scientific methods are: the method of analysis and synthesis, the method of generalization. Methods of economic analysis were also used for the financial performance indicators analysis.

In the introduction to the work the actuality and the practical value of the chosen topic were explained; the purpose and the urgency of its practical significance were formulated, the research object, the subject of research and its tasks were represented. Also

methodological and theoretical part of the study, methods that were used in the work were described.

In the first part of work “Theoretical basis of import operations management on an enterprise” the essence of import operations management was defined. There was described the mechanism of an enterprise's import operations execution. The methodological approaches to the evaluation of the import operations effectiveness were analyzed.

In the second part of the work “General analysis of import operations management of “PLANET OF EQUIPMENT” LCC” the characteristic of financial and economic activity of “PLANET OF EQUIPMENT” LCC was given, the analysis of enterprise foreign economic activity was performed. The assessment of the current import activity efficiency of «Planet of equipment» LCC was carried out.

In the third part of the work “Improvement of import operations of “PLANET OF EQUIPMENT” LCC” the necessity of enterprise's foreign economic activity improvement was proved. The strategies to optimize import operations management of “PLANET OF EQUIPMENT” LCC were performed. The changes in the foreign economic activity of “PLANET OF EQUIPMENT” LCC on the basis of proposed measures was forecasted.

Conclusions and proposals contains theoretical generalization and ascertain solutions to the given scientific problem, the essence of which is in the comprehensive study, assessment and effective management of import operations in the researched company.

TABLE OF CONTENTS

INTRODUCTION.....	3
CHAPTER 1 THEORETICAL BASIS OF IMPORT OPERATIONS MANAGEMENT ON AN ENTERPRISE.....	5
1.1. The essence of import operations management.....	5
1.2. Mechanism of an enterprise's import operations execution.....	13
1.3. Methodological approaches to the evaluation of the import operations effectiveness.....	21
CONCLUSIONS TO THE CHAPTER 1.....	31
CHAPTER 2 GENERAL ANALYSIS OF IMPORT OPERATIONS MANAGEMENT OF “PLANET OF EQUIPMENT” LCC.....	32
2.1 The characteristic of financial and economic activity of “Planet of equipment” LCC.....	32
2.2 The analysis of enterprise foreign economic activity.....	41
2.3 Assessment of the current import activity efficiency of “Planet of equipment” LCC.....	49
CONCLUSIONS TO THE CHAPTER 2.....	57
CHAPTER 3 IMPROVEMENT OF IMPORT OPERATIONS MANAGEMENT OF “PLANET OF EQUIPMENT” LCC.....	59
3.1 Necessity of enterprise's foreign economic activity improvement.....	59
3.2 Strategies to optimize import operations management.....	67
3.3 Forecasted changes in the foreign economic activity of “Planet of equipment” LCC on the basis of proposed measures.....	74
CONCLUSIONS TO THE CHAPTER 3.....	86
CONCLUSIONS.....	87
REFERENCES.....	91
ANNEXES.....	98

INTRODUCTION

Today, the problem of the company's import operations management becomes especially topical. Under conditions of complicating of the customers' needs on the domestic market in various spheres of business activity, the opportunity to offer customers unique products that has no analogues in the domestic market is of particular importance. In addition, the import facilitates greatly the optimization of the costs of the enterprise, since it allows to obtain the products necessary for the economic activity at the best, in comparison with the domestic market, way.

Import provides enterprises with advantages in competition with other enterprises in the market, making them to satisfy the needs of consumers better. Often, it is the companies that import goods from abroad, due to their flexibility and the ability to constantly improve the assortment, get the opportunity to take more advantageous positions in the market compared to manufacturing enterprises operating in the same field. All this causes a considerable interest of scientists and practitioners to the process of management of the enterprise's import operations.

The management of import operations of the enterprise is the basis for the achievement of high financial results: the correct planning of operations, their timely organization and control over their implementation are the basis for the success of the enterprise in the market. The implementation of import operations without the necessary metrological basis can lead to a deterioration of its positions due to the significant costs of their implementation. Thus, the study of the methodological approaches to the management of import operations is of considerable scientific interest and was chosen by the theme for this investigation.

Some aspects of the import operations management are reflected in the papers of such scientists as: V. Geitz, V. Stalo, I. Ivashchuk, O. Ivanenko, O. Krediesova, S. Kolashnikova, M. Korovaeva, Yu. Makogon, V. Nizhnik, S. Nikolaychuk,

N. Nikolaeva, M. Prokopenko, N. Chumachenko, V. Vidyakin, S. Vavbisenko, M. Yankovsky. However, the peculiarities of the import operations management and its impact on the efficiency of the enterprise in general in the scientific literature are not sufficiently covered, that determined the selection of the topic for the thesis.

The ***purpose of the investigation*** is to develop a set of measures to improve the management of import operations for “Planet of equipment” LCC. Achievement of this purpose contributes to the following ***tasks***:

- the research of the essence of import operations management;
- the analysis of the mechanism of an enterprise's import operations execution;
- the systematization of methodological approaches to the evaluation of the import operations effectiveness;
- the characteristic of financial and economic activity of “Planet of equipment” LCC;
- the analysis of enterprise foreign economic activity;
- the assessment of the current import activity efficiency of “Planet of equipment” LCC;
- the substantiation of the necessity of enterprise's foreign economic activity improvement;
- development of strategies to optimize import operations management;
- forecast of changes in the foreign economic activity of “Planet of equipment” LCC on the basis of proposed measures.

The object of the investigation is the process of the import operations management.

The subject of the investigation is the mechanism of the import operations management.

The theoretical and methodological basis of the investigation is the general scientific methods and fundamental disciplines such as foreign economic activity of the enterprise, marketing, organization and economy of the enterprise, foreign trade, international marketing.

The methodological basis of the investigation is a set of general scientific and special methods that allow to explore phenomena and processes in their interrelationships and solve the tasks posed. Among the general scientific methods are: the method of analysis and synthesis, the method of generalization. Methods of economic analysis were also used for the financial performance indicators analysis.

CHAPTER 1. THEORETICAL BASIS OF IMPORT OPERATIONS MANAGEMENT ON AN ENTERPRISE

1.1 The essence of import operations management

According to the Law of Ukraine “On Foreign Economic Activity”, import (import of commodities) - is purchase (including payment in non-monetary form) of commodities by Ukrainian economic entities engaged in foreign economic activity from foreign economic entities with or without delivery of these commodities to the territory of Ukraine, including purchase of commodities for own consumption by establishments and organizations of Ukraine, located beyond it [1].

Import operations as an element of the enterprise’s activity require efficient management, that can be determined as conscious, purposeful action on import operations in general or on its separate elements (planning, control or organization), which ensures optimal functioning of the enterprise and its development [3].

Import operations management is also considered as the system of actions, aimed at achievement of objectives of the importer by implementation of certain functions and management methods [4].

Management of import operations can be defined as the process of the influence on the import operations to change their efficiency or to keep it stable [5].

Import operations management can also be determined as the process of planning, organization, stimulation and control in order to achieve coordination of human and material resources, needed for efficient import operations.

The existing variety of approaches to the definition of the essence of import operations management arises from the fact that most scientists consider it as an

element of the overall management of the enterprise. Thus, just several researchers explore this sphere of company's activity, paying attention on different aspect of it.

In our research we are considering import operations management as the system of actions in sphere of planning, organization, stimulation and control of import operations aiming to increase of their efficiency and financial results of the enterprise. This approach is based on the general functions of management and considers the main purpose of import operations – growth in their efficiency.

Researching import operations management, it's necessary to pay attention on its functions: planning, organization, stimulation and control.

Planning as a function of import operations management evaluates the goals of the company and then sets parameters for import. This function evaluates the existing activities and goals, and also the role of import in their achievement. Managers then schedule import activities that will lead to achieving those goals.

The organizing function brings resources together to achieve the goals established in the planning function. Resources include materials, personnel and financial backing. It's necessary to identify what activities are needed to deliver imported goods from abroad, assign those activities to specific personnel, effectively delegating tasks. For efficient management of import operations, it is also needed to coordinate tasks to keep resources moving efficiently toward goals as well as to prioritize which resources are essential at any given time.

Stimulation as a function makes staff involved in import operations know what needs to be done, and also by when. This function begins with supervising subordinates while simultaneously motivating teams through guided leadership communicated in clear ways.

The last function of import operations management is control. This business function requires managers to establish performance standards, measure actual performance and compare expected and existing import results.

Along with functions, it is important to stress that import operations management is based on general principles of management, developed be Henri Fayol. They are:

division of work, authority and responsibility, discipline, unity of command, unity of direction, subordination of individual interests, remuneration, the degree of centralization, scalar chain, order, equity, stability of tenure of staff, initiative, esprit de corps.

Division of Work. To make import operations efficient, employees should be experts in different areas and have different skills. Specialization of different employees promotes efficiency of the workforce and increases productivity. If we are talking about import operations, to increase efficiency it's better to have different managers responsible for import of various products or from different regions. Such division also increases accuracy and speed of operations related to import.

Authority and Responsibility. In order to get things done in an organization, management of import operations has the authority to make steps to deliver goods from abroad. But with this authority also comes responsibility: it can be traced back from performance and it is therefore necessary to make sure that manager is responsible for all the actions he takes in the process of an operation. In other words, authority and responsibility go together and they are two sides of the same coin [6].

Discipline. This third principle is about obedience. It is often a part of the core values of a mission and vision in the form of good conduct and respectful interactions. The discipline is important as it allows to all the participants of the operation to coordinate without any conflicts. It's also important in relations with foreign partners, influencing reputation and image of the enterprise abroad.

Unity of Command. This principle means that an individual employee, taking part in import operations, should receive orders from one manager and that the employee is answerable to that manager. If tasks and related responsibilities are given to the employee by more than one manager, this may lead to confusion which may lead to possible conflicts for employees. By using this principle, the responsibility for mistakes can be established more easily [6].

Unity of Direction. This management principle is all about focus and unity. In general this principle means that all employees deliver the same activities that can be

linked to the same objectives. All activities must be carried out by one group that forms a team. These activities must be described in a plan of action. The manager is ultimately responsible for this plan and he monitors the progress of the defined and planned activities. Focus areas are the efforts made by the employees and coordination [5].

If we are using this principle in the import operations management, it means that all the foreign purchasing should be done according to the general goals of the company and taking into account its current situation. Import should be always treated as an element of the enterprise's activity that influence total result.

Subordination of Individual Interest. There are always all kinds of interests in an organization. In order to have an organization function well personal interests are subordinate to the interests of the organization. The primary focus is on the organizational objectives and not on those of the individual. This applies to all levels of the entire organization, including the managers [6]. In import operations management, for example, this principle means to agree that buying from different suppliers is more reasonable even if such a decision influence negatively own interests of an employee.

Remuneration. This management principle argues that the remuneration should be sufficient to keep employees motivated and productive. This principle in our opinion has no specific features for management of import operations, however it's necessary to mention that there is a demand for qualified import managers, and for a company to hire best employees it's necessary to propose adequate remuneration.

The Degree of Centralization. Management and authority for decision-making process must be properly balanced in an organization. This depends on the volume and size of an organization including its hierarchy. Centralization implies the concentration of decision making authority at the top management (executive board) and sharing of authorities for the decision-making process with lower levels (middle and lower management) [6]. For import operation this principle is important because of variety of possibilities to get goods and services from abroad. To guarantee that import operations meet all the requirements of the enterprise's strategy, it's important that top

management decide what should be done, and lower level managers take decisions on what is the best way to do that.

Scalar Chain. This principle states that there should be a clear line in the area of authority (from top to bottom and all managers at all levels). This can be seen as a type of management structure. Each employee can contact a manager or a superior in an emergency situation without challenging the hierarchy [6].

Order. According to this principle, employees in an organization must have the right resources at their disposal so that they can function properly in an organization. In addition to social order (responsibility of the managers) the work environment must be safe, clean and tidy [6]. Talking about import operations, it's important to give to import managers communication channels, paid by the company, concrete information on goods that should be delivered from abroad, or even financial resources for the representative charges when it is needed. Just when there all the preconditions for the dialogue with partners, import operation can be successful.

Equity. This principle is also general and there are no features for import operations management. It means that employees must be in the right place in the organization to do things right. Managers should supervise and monitor this process and they should treat employees fairly and impartially.

Stability of Tenure of Personnel. This management principle represents deployment and managing of personnel and this should be in balance with the service that is provided from the organization. Management strives to minimize employee turnover and to have the right staff in the right place. Focus areas such as frequent change of position and sufficient development must be managed well [6]. As for import operations, this principle is important because frequent changes of managers can influence negatively the image of the company. International business is about impression and communication, and changes of contact persons can create the impression that there are problems in the company.

Initiative. According to that principle employees should be allowed to express new ideas. This encourages interest and involvement and creates added value for the

company. Employee initiatives are a source of strength for the organization according. This encourages the employees to be involved and interested [6]. This principle is also true for import operations management, as finding new partners or best ways to deliver goods is responsibility of low level managers, and only when their initiative is not restricted or even stimulated, results can be significant.

Esprit de Corps. The management principle 'esprit de corps' of the stands for striving for the involvement and unity of the employees. Managers are responsible for the development of morale in the workplace; individually and in communication. Esprit de corps contributes to the development of the culture and creates an atmosphere of mutual trust and understanding [6]. For import operations management it's important to have ability to ask colleagues for a help or advise, to share experience and to be able to replace one another in the case of emergency.

Thus, all the principles of management of an organization as a whole are also true for import operations management, that means that participation of the company in foreign purchasing should be based on the existing theoretical approaches.

To understand the essence of the import operations management, it's also important to understand its tasks for an enterprise. In our opinion currently, main goals of import for a company are:

- access to finished products, raw materials or other components, needed for resale or internal consumption, on conditions that are better from the national market;
- access to goods and services not available inside the country of origin;
- necessity to get raw materials of other country to produce goods for export, if there is local content requirement in the country of destination;
- access to the goods and services in case of the internal market deficit;
- access to modern technologies not available in the country of origin.

In our opinion, all these goals are related to the progress of an organization. Import is needed when an enterprise cannot find source of development inside the country: buying abroad in this case creates additional competitive advantages, needed for further development.

Thus, as a conclusion, we can determine *management of the enterprise's import operations* as an purposeful activity in sphere of planning, organization, stimulation and control of foreign purchasing, based on basic management principles and aimed on progress and further development of an enterprise (figure 1.1).

Thus, an import operation is a commercial activity connected with the purchase and delivery into Ukraine of foreign commodity and material values for their subsequent sale in the domestic market or use in production and economic activities. Import activity plays a key role in the development of domestic enterprises. Because of involvement in international trade, the importing enterprise has an opportunity to gain access to cheap and quality raw materials and components needed to produce finished products.

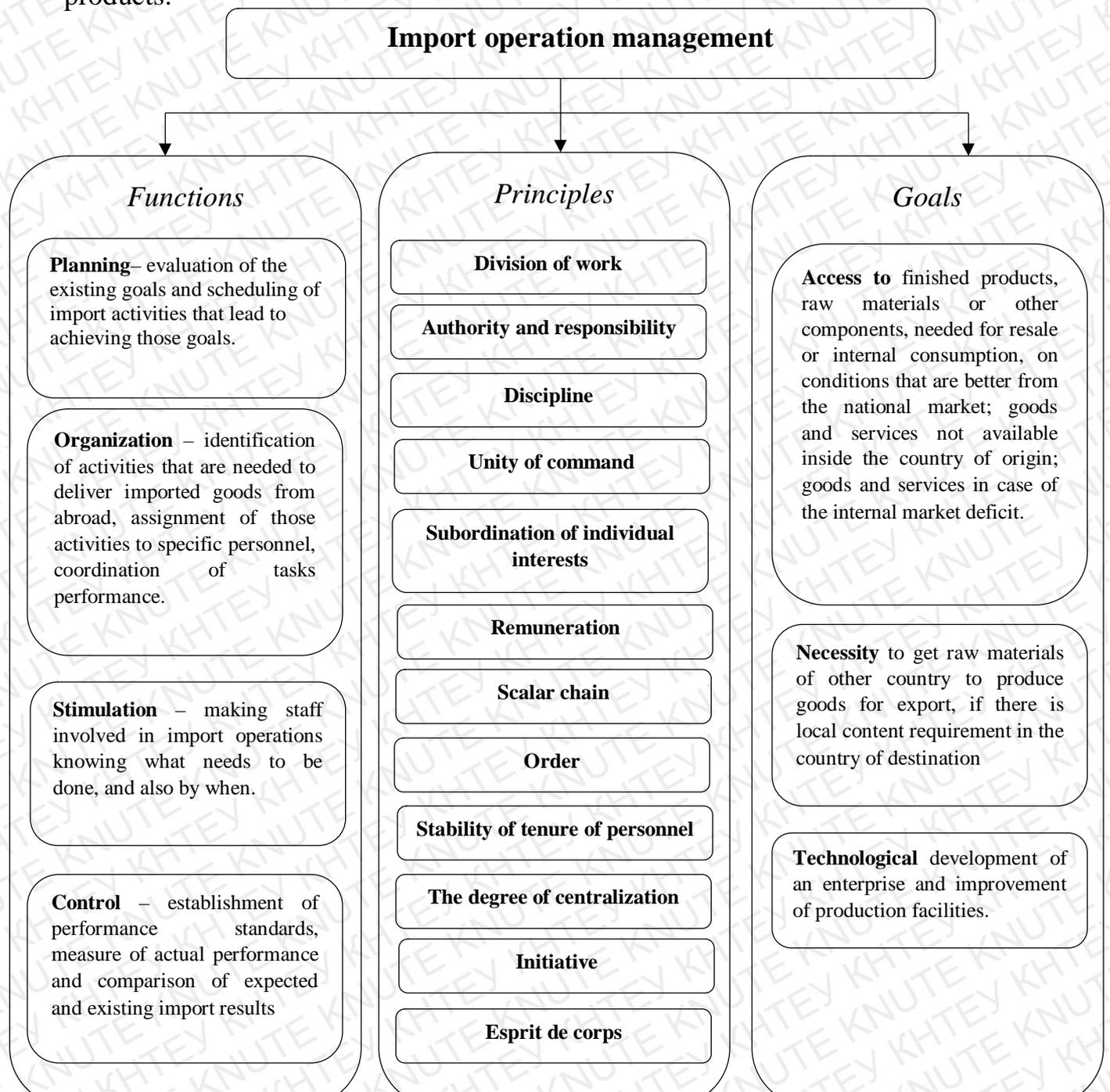


Figure 1.1. Import operations management elements

Source: developed by author based on [3,4, 6]

Import activity also contributes to innovative renovation of production assets of domestic enterprises, and, accordingly, to lower production costs and improvement of product quality.

Import operations are a factor that significantly affects the efficiency of foreign economic activity in general. For example, if the manufacturing enterprise sells its products on foreign markets, then the opportunity to obtain from abroad high-quality equipment and raw materials with minimal costs affects to a large extent the efficiency of export operations. If the exporting enterprise develops an assortment of products by combining goods supplied from different countries, the efficiency of imports is also a factor of the effectiveness of export operations. Thus, imports significantly affect not only the results of economic activities in the domestic market, but also is a factor that determines the ability of an enterprise to achieve success abroad.

Thus, import operation is a complex of actions of the enterprise for the procurement and delivery of products from abroad for use in current activities or for resale to the final user.

Management of import operations plays an important role in achievement of high results of company's activity. This process involves the planning of purchases, including import's plans alignment with the general plans of the enterprise, the organization of all activities related to the establishment of business relations with counterparties and the delivery of products from abroad, monitoring the progress of the

operation and introduction of corrective measures to improve the efficiency of operations in future.

Efficient management of import operations guarantees to the company the access to finished products, raw materials or other components, needed for resale or internal consumption; goods and services deficit or not available inside the country of origin; modern technologies not available in the country of origin. Import also allows to get raw materials of other country to produce goods for export, if there is local content requirement in the country of destination.

In the process of import operations management, an important role is played not only by the implementation of all functions, but also by following the key principles of management: division of work, authority and responsibility, discipline, unity of command, unity of direction, subordination of individual interests, remuneration, the degree of centralization, scalar chain, order, equity, stability of tenure of staff, initiative, esprit de corps. It is the development of the import management process in accordance with the logic of this process in general allows enterprises to achieve maximum results and fully adapt to market conditions.

1.2 Mechanism of an enterprise's import operations execution

In today's business environment, the issue of effective management of import operations is becoming increasingly important for Ukrainian enterprises. At present, most of Ukrainian companies import without prior economic substantiation. This leads to a low efficiency of external purchases and has a negative impact on the results of economic activity of the enterprise.

The mechanism of import operations execution of an enterprise is a set of activities aiming at delivery of foreign goods with the optimal results for a company. Today in the practice of domestic companies there are several *approaches to the execution of import operations*, in particular:

- creation of a specialized unit (usually the department of foreign trade activities or the import department);

- execution of import operations without specialized unit by division of responsibilities among representatives of various business units - marketing, procurement, legal, planning departments;
- outsourcing - transfer of functions on import management to a third-party organization.

The choice of this or that approach to management depends on the size of the enterprise, the frequency and complexity of import operations, the scope of activities. The criterion for choosing one or another form of import management is usually the cost: the company usually chooses one of the options that, other things being equal, costs it less.

The creation of specialized units is usually the prerogative of large enterprises that carry out import on an ongoing basis and in large quantities. Separate subdivisions usually work with analysts who conduct research on potential markets for the purchase of goods and target sales markets, import managers who are responsible for organization of the import operation from start to finish, less often lawyers specializing exclusively in the organization of import operations [3].

Firms that have a significant volume of import operations can create special import departments in their structure, they are subdivided into procurement and administrative departments. Procurement offices are engaged in the process of samples purchasing, preparation of trips for representatives abroad, correspondence management, research of information on foreign suppliers, on the demand for product in the country of import etc. The administrative department draws up the goods at customs, informs foreign suppliers about tariffs, packaging and transportation of goods, monitors the execution of financial documents etc.

The management of import operations of the enterprise is carried out considering the results of the analysis of the market situation and the trend of its change, as well as the possible market reaction to decisions taken by the company's management.

The main *objectives of the analysis* in the process of import operations management of an enterprise are [6]:

- studying the characteristics of a foreign market;
- analysis of potential market opportunities;
- analysis of the distribution of market shares between firms;
- analysis of marketing activities on the market;
- study of business activity of competitors;
- competitive analysis of goods presented by other producers;
- short-term and long-term forecasting;
- studying the reactions of competitors to changing market conditions;
- study of a valuable foreign market policy.

As a result of the analysis, it is necessary to develop recommendations for improving import activity based on research of the main development directions, taking into account the existing resource potential of the enterprise.

The costs for the formation of a separate department for import operations management are quite high, however, they are justified if the everyday activity of an enterprise and its success in the domestic and other foreign markets depend on the quality and efficiency of the organization of imports. That is the case when the company produces products on imported equipment and based on imported raw materials or in general sells exclusive imported products to end-users.

The most common for domestic enterprises is the approach, in which the functions of import management are distributed among the employees of different structural divisions, and there is no separate structural unit responsible for the implementation of the import operation from the beginning to end. In case of such an approach to the management of import operations, the costs for the enterprise are much lower than in the previous case. However, such an option can be considered reasonable for enterprises that import occasionally, on an irregular basis. In this case managers, responsible for the organization of import operations, can work at the enterprise, as members of other structural subdivisions taking other responsibilities while import operations are not executed. The analysis of markets in this case is usually carried out by employees of the marketing department, control over the correctness of the execution

of documents - by employees of the legal department, and customs clearance of imported goods can be carried out both by the employees of the enterprise and by authorized customs brokers.

The latest approach to import operations management of an enterprise is outsourcing - the transfer to a third-party firm of functions for management import on a fee basis. This approach is used in those cases when the import volumes are insignificant, and therefore the inclusion in the staff of specialists who are familiar with the specifics of the execution of import operations is impractical [7].

When outsourcing is used, a specialized company performs the full range of activities related to the management of import operations for a fixed fee. Outsourcing company independently determines counterparties for import operations, establishes contacts with them, carries out the order of products, monitors the progress of the operation. At the same time, in the process of work, the outsourcing company receives from the enterprise all the information necessary for making management decisions, which, in our opinion, is associated with the main threat of using outsourcing. In fact, the company gives the third-party enterprise access to information that constitutes a commercial secret - and this significantly limits the desire of domestic companies to use outsourcing. However, in developed countries this approach to the management is quite common, since it allows to minimize the costs of the enterprise for non-key spheres.

Regardless of which approach to the management of import operations was chosen by the enterprise, this process is carried out in several stages, corresponding to the basic functions of management: planning, organization, control, stimulation (figure 1.2).

The prerequisite for effective import operations execution is *planning*. This element of the management process is of exceptional importance, since it is with precise alignment of the plans with the needs and capabilities of the enterprise that import operations could be most successful. At the planning stage of import operations, the analysis of need for imported goods is estimated, and also the sources of their purchase are determined. Managers of the company need to analyze not just potential supply

markets (in order to determine the optimal price/quality balance) but also target markets (in order to get information which products will be most popular and what will be the price limit for sales).

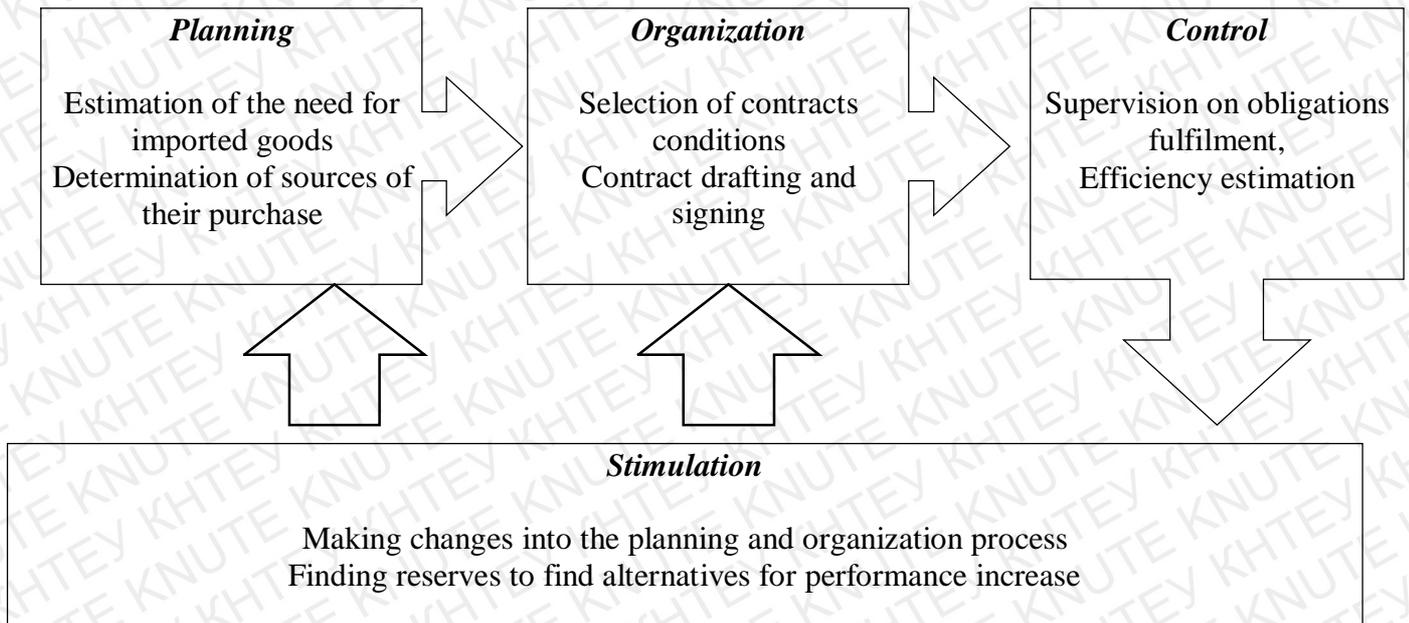


Figure 1.2. The import operations management process

Source: developed by author based on [6, 12]

Thus, at the analysis stage, managers of the importing company need to:

- determine the current requirements for goods;
- find suppliers of the goods of the required quality and/or technical level;
- determine the level of prices and trends in their changes;
- select the most effective forms of procurement (direct negotiations, through intermediaries, auctions etc.).

It is important to note that market research can be performed both by the importer himself and through a specialized marketing firm. When choosing the most appropriate forms and methods of working with a foreign partner for the procurement of goods, the importer must take into account the customs regime and customs formalities, the possibility of placing orders for the manufacture of complex unique equipment, the possibility of cooperation with intermediaries, legislative acts of the country of sale etc.

Information collected as a result of the analysis should become the main one for planning the import operations of the enterprise. It is important to remember that the planning of import operations should not be carried out separately from the planning of other business operations of the enterprise, but rather - in close relationship. The volume of imports should correspond to the needs of the enterprise in raw materials or finished products, as well as its financial capabilities. The quality of imported products also should meet the needs of the enterprise or the tastes of consumers, since only such a compliance will allow the company to avoid losses associated with the formation of leftovers of unrealized products [7].

Planning of import activity at the enterprise consists in determining the volumes of imported products necessary for the enterprise to ensure activity during the planning period. In the course of import planning there is a selection of a counterparty for a foreign trade operation that meets all the criteria of the enterprise. Choosing among the possible options, the markets of several countries are subjects to analysis. It is not just take into account the supply of needed goods, but also economic culture of the country, its general development as well as existence between Ukraine and a potential counterparty of international agreements regulating the implementation of foreign trade operations between countries.

After determining the counterparty country, a partner enterprise is selected. At the planning stage of import activity, the necessary volumes of import supplies and the schedule for their implementation are determined. In addition, a preliminary calculation of the efficiency of import operations is also carried out to select the best option for imports among the available alternatives.

Planned import indicators are brought to the other divisions of the enterprise with the aim of coordinating commodity and cash flows in time and space, as well as for the formation of a production program, marketing strategy etc. Considering the fact that import activity is the basis for the functioning of production enterprises, it is from the effective planning of import operations that the performance of the enterprise as a whole depends.

One of the key stages in the management of import operations of an enterprise is **organization** - the process of implementation of planned measures to purchase products necessary for the enterprise in foreign markets (figure 1.3).

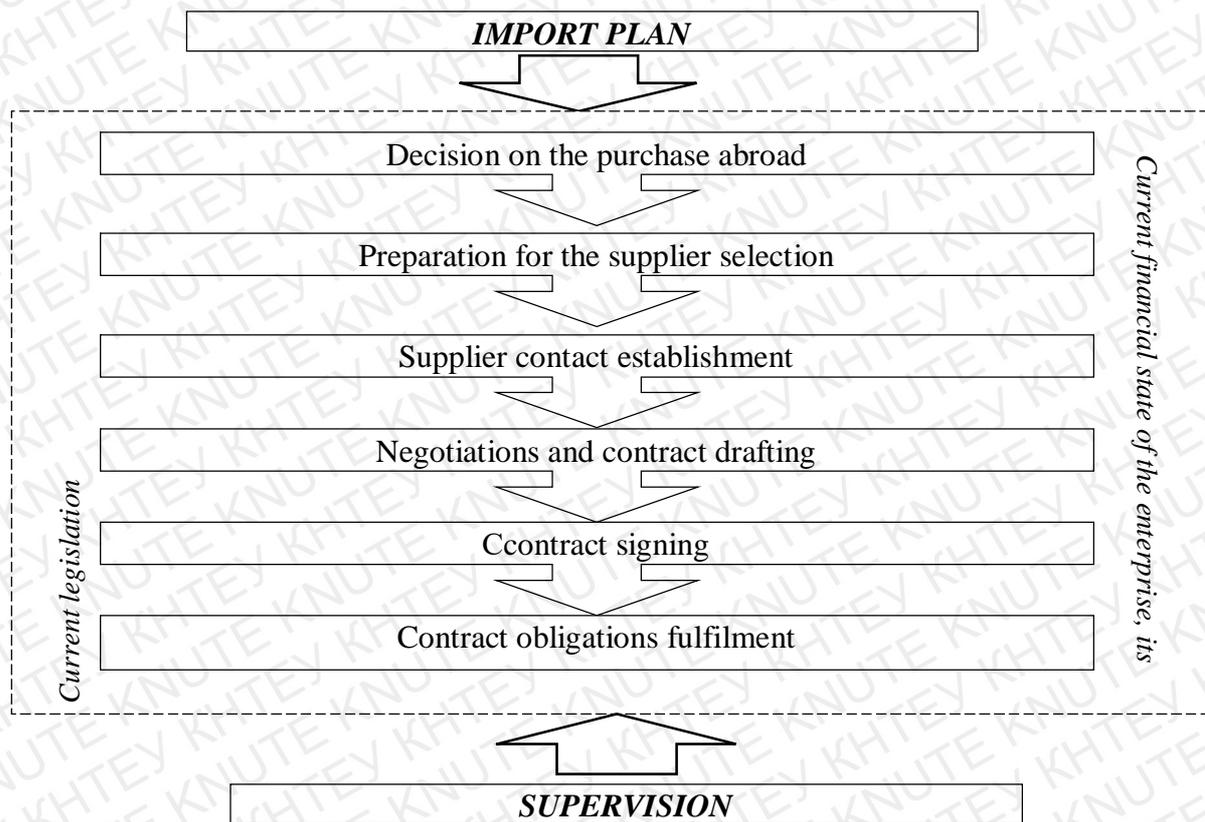


Figure 1.3. The mechanism of import organization

Source: developed by author based on [6]

The organization of import operations is carried out at the enterprise taking into account the current legislation. In Ukraine, foreign economic activity is regulated by Laws of Ukraine (“On foreign economic activity”, “On the customs tariff of Ukraine” etc.), Decrees of the Cabinet of Ministers of Ukraine, the National Bank of Ukraine. In addition to national legislation, the execution of import operation in Ukraine is also regulated by international treaties and agreements ratified by the Verkhovna Rada of Ukraine. Such agreements are, in particular: the General Agreement on Tariffs and Trade (GATT) and the General Agreement on Trade in Services (GATS), which Ukraine joined after accession to the WTO, the UN Convention on the Limitation

Period in the International Sale of Goods, the UN Convention “On contracts for the international sale of goods”, EU-Ukraine Association Agreement. Considering for the norms of these agreements is a prerequisite for the successful implementation of import operations by domestic enterprises, since most of them are aimed at simplifying the terms of international trade.

The process of organization of an import operation of an enterprise begins when a decision is made about the need to purchase products from a specific seller abroad. The initiating enterprise prepares the necessary documents with the purpose of establishing contacts with a possible partner and sends an order to the seller. In the case of an acceptance enterprises go to the stage of negotiations, during which they determine all the main conditions of the future contract [8].

The key issue in the conduct of foreign trade negotiations is the selection of the basis for the delivery of goods in accordance with the terms of delivery of Incoterms (companies can use any of the editions of the document simply by writing the year in the contract), distributing the costs and responsibility for the delivery of goods, as well as the moment of risks for damage transfer between the seller and the buyer [9].

A principal issue in the process of import operations execution is also the choice of payment means. In international practice, a wide range of payment instruments is used: 100% advance payment, a letter of credit, collection and the opened account.

100% advance payment (payment of the full cost of the delivered goods before the delivery) is the form of payment that is least profitable for the importer. However, in case of operations with domestic counterparties, this form of payment is used most often, because of a low degree of confidence in Ukrainian business in the world.

The letter of credit is a form of payment that is a certain alternative to the advance payment, since when it is applied the importer has a guarantee that the payment will be made in favor of the exporter only after the presentation of the shipping documents proving the shipment of the goods [8].

Collection is a banking settlement operation whereby the bank, on behalf of its client (exporter), receives, on the basis of settlement documents, funds due from the

payer (importer) for the goods shipped to the importer's address and transfers these funds to the account of the exporting client at the bank. This form of payment, despite their profitability for importers, is rarely used. Also, in the domestic practice, enterprises rarely use an open account - form of payment in which payment for the goods is made within a certain period after the goods are received by the buyer [7].

After agreement on the key issues related to the terms of the import operation, a foreign trade contract should be signed. According to the legislation of Ukraine, a mandatory form of the contract is a written form, and the document is signed by both parties to guarantee fulfillment of their obligations.

After the signing of the contract, the parties fulfill their obligations. The seller, in accordance with the selected delivery basis, delivers the goods to a specified place and performs customs clearance upon export, the importer, in turn, performs payment for the goods, performs customs clearance of the goods upon import, and delivers the goods to their own warehouse for further use in economic activities [8].

The next stage in the management of import operations of the enterprise is **control**. At this stage, the effectiveness of the import operation is assessed. The results of the assessment give grounds for the revision of the import strategy of the enterprise in the following periods.

Assessment of the effectiveness of the import operation of the enterprise is carried out by comparing the results and costs incurred to achieve them. In addition, the obtained import efficiency indicators are compared with the indicators for alternative operations (indicators for past transactions, indicators of transactions with a similar product, conducted for other suppliers, etc.). In case the results of alternative transactions are higher, the management entity decides on the expediency of changing the terms of the import operation in the future.

Based on the results of the import efficiency assessment, the enterprise stimulates actions of employees to change separate element of the operation and develops measures to increase the effectiveness of external procurement. The results of past

periods are the basis for improvement of the import operations management of in the future.

Thus, the execution of import operations is complex and long-running process, that require knowledge and practical skills from employees involved in it. Today management of import operations can be carried out both independently or by outsourcing. The choice of this or that approach to management is determined by the needs and capabilities of the enterprise as well as their import intensity.

The process of import management of an enterprise is a set of activities in the planning, organization, control and stimulation with a view to increase efficiency. Regardless of which approach to the management of import operations the enterprise has chosen, all of these functions are mandatory. Planning of import operations allows to substantiate the choice of the country of purchasing, and also to coordinate the volumes of import with the needs and capabilities of the importer. The organization of imports allows to ensure timely delivery of the necessary products to the enterprises at the most acceptable conditions for the company. The control is necessary to assess the effectiveness of import operations, which is the main criterion for the feasibility of their implementation. Based on the calculated performance indicators, the enterprise can draw a conclusion about the expediency of implementing an operation, select a particular supplier and, accordingly, adjust the conditions for future import operations.

1.2. Methodological approaches to the evaluation of the import operations effectiveness

Despite the fact that the success of a particular foreign economic operation is largely, if not mainly, determined by the technical and economic justification for its effectiveness, domestic companies currently seldom resort to an analysis of the effectiveness of import operations, mainly because of the lack of a universal toolkit. Considering this, it is necessary to study existing methods for assessment of the

effectiveness of import in order to identify suitable for use in the realities of the domestic economy.

Analysis of scientific literature shows that today there is no approved methodology for assessing the effectiveness of import operations. Different approaches determine the specific forms and methods for calculating indicators and take into account the features of the functioning of enterprises. In our view, the assessment of the effectiveness of imports is the study of the state of foreign economic activity of the enterprise, the identification of the level of its dependence on external sources, as well as the identification of possible reserves to improve the results of the operation with.

When calculating the effect and efficiency of imports, it is important to adhere to the following principles [11]:

- ***completeness*** - meaning taking into account for the calculation of performance indicators of all costs of the importer, as well as all elements of the enterprise's income from the import operation;

- ***comparability*** - suggesting the comparison of the obtained performance indicators with those of the main competitors, industry average, reference standards etc. It is also advisable to compare the import efficiency indicators with similar operations in the domestic market in order to identify the expediency of import operation execution. In general, the company's efficiency index indicates the economic feasibility of the operation, and a comparison with the same indicator allows to identify the reserves of increasing the efficiency of the company.

- ***matching*** - all values used in the calculation of performance indicators should be comparable in time and in volume [9].

When calculating the efficiency of the company's import operations, it is necessary to account for all the company's expenses incurred in connection with their organization. At the same time, determining the structure of costs for imports, it is necessary to take into account the purpose of the import operation: depending on how the imported goods are used at the enterprise (for intermediate consumption or for resale), the composition of import costs will be different. In the case where the goods

are used for subsequent resale, the total import costs (TIC_{RS} – total import costs resale) include: the invoice value (IV – invoice value), the cost of the delivery not covered by the contract price - IC_{NCP} (import costs not covered by price), charges related to import operation after delivery - IC_{AD} (import costs after delivery). In the case when imported products are used for intermediate consumption, expenses for the exploitation of imported goods (IC_E) are also added to the expenses. Thus, the total import costs in the case when the goods are used for subsequent resale are calculated by the formula:

$$TIC_{RS} = IV + IC_{AD} + IC_{NCP} + CP, \quad (1.1)$$

where:

TIC_{RS} – total import costs resale;

IV – invoice value;

IC_{NCP} - import costs not covered by price;

CP – custom payments;

IC_{AD} - import costs after delivery [9].

When imported products are used for intermediate consumption, expenses for the exploitation of imported goods (IC_E – import costs on exploitation) are also added to the expenses. Total costs (TIC_{IC}) are calculated by the formula:

$$TIC_{IC} = IV + IC_{AD} + IC_{NCP} + IC_E + CP, \quad (1.2)$$

where:

TIC_{IC} – total import costs intermediate consumption;

IC_E – import costs on exploitation [9].

The easiest way to assess the effectiveness of import operations includes calculation of the baseline of their effectiveness and effect. Calculation of basic indicators allows to determine whether the operation is efficient but does not provide an opportunity to identify reserves to improve its effectiveness. The operation is effective when the coefficient of basic efficiency is higher than 1.

The basic efficiency of imports, depending on the direction of use of imported products, is calculated as follows:

- the basic efficiency of imports aimed at resale (EI_{RS} – efficiency of import coefficient resale), is calculated as the ratio of income from the sale of goods in the domestic market (I_{DM} – income on domestic market) to total costs for import:

$$EIC_{RS} = NI_S / TIC_{RS} * CER, \quad (1.3)$$

where:

EIC_{RS} – efficiency of import for resale;

NI_S – net income from sales;

CER – currency exchange rate [9].

At the same time, the effect of imports aimed at resale (EI_{RS}) is calculated as the difference between income from the sale of goods on the domestic market and total costs for imports:

$$EI_{RS} = NI_S - TIC_{RS} * CER, \quad (1.4)$$

where EI_{RS} – effect of import for resale [9].

- the basic efficiency of imports for intermediate consumption (EI_{IC}), is calculated as the ratio of the price for similar imported goods in the domestic market (P_{DM} – price on domestic market for similar products) to total costs for imports:

$$EIC_{IC} = P_{DM} / TIC_{IC}, \quad (1.5)$$

where:

EIC_{IC} – efficiency of import for intermediate consumption;

P_{DM} – price on domestic market for similar product [9].

The effect of imports for domestic consumption (EFI_{IC}) is calculated as the difference between income from the use of imported goods for production needs and total costs for imports:

$$EI_{IC} = P_{DM} - TIC_{IC}, \quad (1.6)$$

where EI_{IC} – effect of import for intermediate consumption [9].

Exceeding of 1 by the indicator of basic efficiency is mandatory, but an insufficient condition for the feasibility of an import operations execution. In order to comply with the principle of comparability in the analysis of foreign trade activities, it is advisable to calculate alternative performance indicators that allow to compare the effectiveness of a particular operation with an alternative option (similar operation for another counterparty, or, more often, operation in the domestic market, a similar agreement between competitors, etc.).

The alternative efficiency of import for resale is calculated as the ratio of the income received in the domestic market (I_{DM}) and costs for purchasing of similar goods in the domestic market (TC_{DM}):

$$EIAC_{RS} = I_{DM} / TC_{DM}, \quad (1.7)$$

where:

$EIAC_{RS}$ – alternative efficiency of import for resale;

TC_{DM} – total costs of in the domestic market [9].

The alternative effect is calculated as the difference between the income received on the domestic market and the cost for goods purchased inside the country:

$$EIA_{RS} = I_{DM} - TC_{DM}, \quad (1.8)$$

where EIA_{RS} – alternative effect of import for resale [9].

When there are no analogues of imported products in the domestic market, an assessment of the efficiency of import can be carried out using the basic efficiency only.

Today, at domestic enterprises, the efficiency of import operations is usually assessed using the system of basic efficiency coefficients. However, taking into account the fact that the import activity at the enterprise is the object of management, we consider the approach to the assessment of its effectiveness proposed by A.M.

Vichevich to be the best for implementation. This approach is based on the calculation of indicators of dynamics, profitability and concentration [9].

The indicators of the import operations dynamics are calculated in order to identify the development tendencies of the enterprise, the level of its dependence on changes in the external market conditions.

The indicator of the profitability of imports (PR_I) shows the average level of profitability of the company's import operations. This indicator is calculated as a ratio of the profit receiver from import (P_I) and total charges for import operations (TIC):

$$PR_I = P_I / TIC, \quad (1.9)$$

where:

PR_I – profitability of import;

P_I – profit from import;

TIC – total import costs [9].

The situation is considered favorable when the profitability grows, unfavorable - when the number of transactions increases, and the average profitability decreases.

An important step in assessment of the effectiveness of imports is also the calculation of the import concentration level. These indicators allow to assess the risks of the enterprise due to the significant level of dependence on definite source of goods and to decide on the necessity of raw materials and equipment supplier's diversification.

In practice, three import concentration indicators are calculated (CR_1 , CR_2 and CR_3), which represent the share of import operations attributable to three, four and five major partners of the enterprise. If the share of three partners exceeds 50% of the total volume of imports, the share of four partners exceeds 60%, and five partners, respectively, exceeds 70%, import activities are considered risky. In the case of excessive concentration of imports, the management of the enterprise should diversify the sources of products supply.

In our opinion, the application of this approach to the assessment of the effectiveness of imports is most suitable for large enterprises that directly import a wide

range of products. Use of the indicators system proposed by the author allows to assess the level of riskiness of import operations of the enterprise and to adjust the strategy of its activity.

The next approach to assessment of the effectiveness of imports, which is suggested by such scientists as F.F. Butinec [10] and A.V. Shkurupy [11] is associated to the currency nature of import operations. These authors propose to take into account the value of the currency in which payment is made under the contract when calculating the efficiency of import. The efficiency of import operations, adjusted for the value of currency, is called currency efficiency. In the process of the currency efficiency assessment, it is necessary to calculate the import value limit (IVL):

$$IVL = C_{DM} * CER, \quad (1.10)$$

where:

IVL – import value limit;

C_{DM} - cost of manufacture of the similar goods in the domestic country;

CER - currency exchange rate [10].

The currency effect of import (CEI) is defined as the difference between the import value limit and the total cost of import operation (TIC):

$$CEI = IVL - TIC, \quad (1.11)$$

where CEI - currency effect of import [10].

If the cost of domestic production, taking into account the value of the currency, is higher than the cost of the import operation, then the import is effective. Otherwise, the conduction of an import operation is unreasonable.

The analysis of the scientific literature showed that existence of various approaches to assessment of the import effectiveness. Thus, most scientists propose to evaluate the effectiveness of import by comparing revenues and expenses in the course of an operation, both without taking into account the value of the foreign currency in

which payment is made for the goods (the system of basic and alternative performance indicators), and with an adjustment for the value of the currency. A.M. Vichevich suggests to estimate import efficiency through the indicators of the dynamics, profitability and concentration, however, in our opinion, this approach can be used as an addition to the previous ones, since it does not allow to draw a conclusion about the economic feasibility of an operation.

In our opinion, all these approaches should be used in a complex, since all of them are aimed at analysis of the import activity from various positions. At the first stage of the import effectiveness assessment indicators of economic efficiency, as well as the rate of return on imports should be calculated. The second stage - indicators of currency efficiency. The final stage - assessment of the import operations effectiveness dynamics and concentration of import.

In our opinion, the implementation of the import effectiveness assessment using the above presented tools will allow an enterprise to assess the feasibility of certain operations execution, select the best alternative from the proposed import options, forecast the performance of the enterprise in the following periods.

The analysis showed that the issues of the import effectiveness assessment in the current conditions of management becomes particularly important. There is no single methodology for analysis of the import of the enterprise: some researchers propose to consider efficiency from the point of view of effectiveness, that is, to calculate indicators of the economic effect and efficiency of operations; representatives of other scientific schools consider it expedient to use the criteria of currency efficiency for assessment of the import effectiveness. In our opinion, it is advisable to use these methods in a complex, since only taking into account all aspects of the import operation will make it possible to draw a substantiated conclusion about the activity of the enterprise.

Under current conditions, a significant number of factors affect the import operations of enterprises. Taking this into account, the calculation by the enterprises of the forecasted import efficiency indicators under different currency and transport

conditions can allow to justify the choice of the supplier, level out the risks, minimize costs and, as a result, increase the efficiency of import operations.

It should be noted that import operations significantly affect the efficiency of the entire enterprise, in particular, have a significant impact on profitability and business performance. This is due to the fact that a significant part of the company's revenues and expenses is formed in the sphere of imports, and the financial result of the enterprise depends on the success of procurement operations on the external market.

In addition, a significant amount of the company's assets is also generated using import channels, so the cost of equipment purchased for production or goods for sale is reflected in the asset of the enterprise and, accordingly, is taken into account when calculating business activity and profitability.

To implement a factor analysis of the impact of imports on the profitability of an enterprise (PR), it is necessary to consider the company's profit as the total of the profits from the execution of import operations (P_I) and profit obtained solely from operations in the domestic market (P_{DM}). Likewise, the costs of the enterprise also need to be considered as the total of costs for import (C_I) and expenses incurred in connection with domestic activities (C_{DM}):

$$PR = (P_I + P_{DM}) / (C_I + C_{DM}), \quad (1.12)$$

where:

PR – profitability of the enterprise;

P_{DM} – profit in the domestic market;

C_I – costs for import;

C_{DM} – costs in the domestic market [10].

At the first stage of the quantitative assessment of the impact of imports on the profitability of the enterprise, the total deviation of the actual profitability index (PR_A) from the baseline (PR_B) is calculated:

$$D_{PR} = PR_A - PR_B, \quad (1.13)$$

where:

D_{PR} – deviation of the profitability of the enterprise;

PR_A – profitability of the enterprise actual period;

PR_D – profitability of the enterprise basic period [10].

At the second stage the intermediate profitability indicator is calculated. It shows what the profitability of the enterprise would be if the costs and incomes on the domestic market remained at the level of the basic ones, while the costs and incomes for the import changed to the level of the actual ones:

$$PR' = (P_{IA} + P_{DMB}) / (C_{IA} + C_{DMB}), \quad (1.14)$$

where:

P_{IA} - profit from import actual period;

P_{DMB} - profit in the domestic market basic period;

C_{IA} – costs for import actual period;

C_{DMB} – costs in the domestic market basic period [10].

To determine the impact of import on the change in the profitability of an enterprise (D_{PRI}), it is necessary to subtract the basic indicator of profitability (PR_B) from the calculated PR' :

$$D_{PRI} = PR' - PR_B, \quad (1.15)$$

where D_{PRI} – deviation of the profitability by import [10].

To determine the change in the profitability due to profit and expenses on the domestic market (D_{PRDM}), it is necessary to subtract the calculated intermediate profitability PR' from the actual indicator of the profitability (PR_A):

$$D_{PRDM} = PR_A - PR', \quad (1.16)$$

where D_{PRDM} – deviation of the profitability by domestic market operations [10].

In our opinion, when analyzing the mechanism of the impact of import operations on the profitability of an enterprise, the implementation of a quantitative and qualitative assessment is essential. Assessment of the import influence on the profitability of the enterprise allows to develop a strategy for its improvement and provide economic justification of management decisions in the field of external procurement.

CONCLUSIONS TO CHAPTER 1

Import - is purchase of commodities by Ukrainian economic entities engaged in foreign economic activity from foreign economic entities with or without delivery of these commodities to the territory of Ukraine, including purchase of commodities for own consumption by establishments and organizations of Ukraine, located beyond it.

Import operations management can be determined as an purposeful activity in sphere of planning, organization, stimulation and control of foreign purchasing, based on basic management principles and aimed on progress and further development of an enterprise. This approach is based on the general functions of management and considers the main purpose of import operations – growth in their efficiency.

The analysis of the scientific literature showed that existence of various approaches to assessment of the import effectiveness. In our opinion, all existing approaches should be used in a complex, since all of them are aimed at analysis of the import activity from various positions. At the first stage of the import effectiveness assessment indicators of economic efficiency, as well as the rate of return on imports should be calculated. The second stage - indicators of currency efficiency. The final stage - assessment of the import operations effectiveness dynamics and concentration of import.

Execution of import operations is complex and long-running process, that require knowledge and practical skills from employees involved in it. Today management of import operations can be carried out both independently or by outsourcing. The choice of this or that approach to management is determined by the needs and capabilities of the enterprise as well as their import intensity.

Efficient management of import operations guaranties to the company the access to finished products, raw materials or other components, needed for resale or internal consumption; goods and services deficit or not available inside the country of origin; modern technologies not available in the country of origin. Import also allows to get raw materials of other country to produce goods for export, if there is local content requirement in the country of destination.

CHAPTER 2. GENERAL ANALYSIS OF IMPORT OPERATIONS MANAGEMENT OF “PLANET OF EQUIPMENT” LLC

2.1. The characteristic of financial and economic activity of “Planet of equipment” LLC

“Planet of equipment” LLC, is a strong, advanced supplier of high-tech diagnostic and other maintenance equipment. Competence in the field of assortment development and reliable relations with well-known producers created the basis for the development of “Planet of equipment” LLC.

“Planet of equipment” LLC offers equipment for maintenance of such manufacturers as Automotive Testing Technologies GmbH, SICE, OMA, MECNAN, HELVI, GYS, SPIN, SIVIK, SIVER, REMEZA, RAVAGLIOLLI, MEGA, HANATECH, NPP STC.

The analysis of the company's financial results testifies that over the past years “Planet of equipment” LLC has demonstrated dynamic growth. Nevertheless, like most domestic companies, the enterprise suffered from the financial crisis consequences in 2014 - 2015: during this period, net income fell by 8% and 44%, respectively.

At the same time, other operating income showed rapid growth during 2015 - 2017: over the past 5 years, they have increased from 122.6 thousand UAH up to 569.3 thousand UAH. Other income did not have a significant impact on the company's financial results: “Planet of equipment” LLC had it only in 2015 - 2017, and its volume did not exceed 12.5 thousand UAH.

In general, during 2013 to 2017, incomes of the company increased from 16012,7 thousand UAH. up to 23910,1 thousand UAH., although in 2014-2015 the volume of incoming cash flows was decreasing, while the largest increase (2.3 times), was observed in 2016.

Considering the dynamics of the cost of products, we should stress that the trend was similar to the dynamics of income: in general, for the last 5 years, the cost of sales

has increased from 12435,9 thousand UAH up to 16327,7 thousand UAH. (with a decrease to 6030,0 thousand UAH in 2015) (table 2.1).

Table 2.1

Dynamics of financial results by the “Planet of equipment” LLC for 2013 – 2017, thousand UAH

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Net income (loss) from sale of products (goods, works, services)	15890,1	14618,2	8192,7	18899,1	23332,7	-1271,9	-6425,5	10706,4	4433,6	0,92	0,56	2,31	1,23
Other operating income	122,6	102,7	223	476,4	569,3	-19,9	120,3	253,4	92,9	0,84	2,17	2,14	1,20
Other income	0	0	2,2	12,5	8,1	0,0	2,2	10,3	-4,4	-	-	5,68	0,65
Total income	16012,7	14720,9	8417,9	19388	23910,1	-1291,8	-6303,0	10970,1	4522,1	0,92	0,57	2,30	1,23
Cost of products (goods, works, services) for sales	12435,9	10519,2	6030	12420	16327,7	-1916,7	-4489,2	6390,0	3907,7	0,85	0,57	2,06	1,31
Other operating expenses	2428,1	2710,3	1813,9	5515,5	5590,5	282,2	-896,4	3701,6	75,0	1,12	0,67	3,04	1,01
Other expenses	250,2	338,2	257,9	0	0	88,0	-80,3	-257,9	0,0	1,35	0,76	0,00	-
Total expenses	15114,2	13567,7	8101,8	17935,5	21918,2	-1546,5	-5465,9	9833,7	3982,7	0,90	0,60	2,21	1,22
Financial results before taxation	898,5	1153,2	316,1	1452,5	1991,9	254,7	-837,1	1136,4	539,4	1,28	0,27	4,60	1,37
Profit tax	230,9	239,1	56,9	0	620,6	8,2	-182,2	-56,9	620,6	1,04	0,24	0,00	-
Net profit	667,6	914,1	259,2	1452,5	1371,3	246,5	-654,9	1193,3	-81,2	1,37	0,28	5,60	0,94

Negative impact on the financial results of the enterprise had an increase in other operating costs, which in 2017 amounted to 5590,5 thousand UAH (with their volume of 2428,1 thousand UAH in 2013). As for other costs, “Planet of equipment” LLC had it only in 2013 – 2015.

In general, for the period from 2013 to 2017, total revenues exceeded total costs, that allowed the company to remain profitable even during the crisis period. It should be noted also that the enterprise used deferred payment of taxes, that can be confirmed by the absence of income tax payments in 2016 and their significant volume in 2017. In general, the enterprise had a net profit throughout the whole period under study, and its volume increased from 667,6 thousand UAH. up to 1371,3 thousand UAH., although in 2017 it had decreased by 6%.

For the last 5 years the value of the company's assets has increased substantially. There was a significant growth in non-current assets (represented by fixed assets), although their value – 64,9 thousand UAH, is less than 1% of total assets.

The most of the company's property is represented by inventories, that has increased over the past years annually and reached the value of 336507,8 thousand UAH in 2017. Significant are also the amounts of receivables (especially for advances and for goods, works of the service). At the same time, the amount of money and equivalents is extremely low, which indicates the existence of a problem in ensuring absolute liquidity (table 2.2).

Thus, there was the inventories' predomination in the structure of assets in the last 5 years (their share was equal to 81,95% in 2017 and never dropped below 80% for 2013 - 2016), that indicates the need to improve the policy of inventory management. A significant role in the assets of the company is also played by other current assets, the share of which has grown to 7% by 2017. All other groups of assets were not considerable comparing to the value of inventories. In our opinion “Planet of equipment” LLC should pay attention on the assets structure optimization, because concentration of property in the inventories could influence activity of the company in the most dramatic way.

Table 2.2

Assets value dynamics of the “Planet of equipment” LLC for 2013 – 2017, thousand UAH

Indicator	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Fixed assets	2,2	2,4	6,4	23,3	64,9	0,2	4,0	16,9	41,6	1,09	2,67	3,64	2,79
Total non-current assets	2,2	2,4	6,4	23,3	64,9	0,2	4,0	16,9	41,6	1,09	2,67	3,64	2,79
Inventories	7889,6	10529,8	14892,1	19649,3	33507,8	2640,2	4362,3	4757,2	13858,5	1,33	1,41	1,32	1,71
Receivables for products, goods, works and services	749,2	907,9	760,2	1052,6	1192,9	158,7	-147,7	292,4	140,3	1,21	0,84	1,38	1,13
Accounts receivable by budget	7,7	239,1	242,4	272,6	548,7	231,4	3,3	30,2	276,1	31,05	1,01	1,12	2,01
Accounts receivable by advances	432,1	622,8	795,8	601,3	2127,5	190,7	173,0	-194,5	1526,2	1,44	1,28	0,76	3,54
Cash and cash equivalents	27,2	2,7	558,5	59,0	94,2	-24,5	555,8	-499,5	35,2	0,10	206,85	0,11	1,60
Current financial investments	0,0	0,0	0,0	0,0	490,0	0,0	0,0	0,0	490,0	-	-	-	-
Prepaid expenses	0,0	10,8	0,0	0,0	0,0	10,8	-10,8	0,0	0,0	-	0,00	-	-
Other current assets	208,2	201,0	1301,9	1305,9	2860,2	-7,2	1100,9	4,0	1554,3	0,97	6,48	1,00	2,19
Total current assets	9314,0	12503,3	18550,9	22940,7	40821,3	3189,3	6047,6	4389,8	17880,6	1,34	1,48	1,24	1,78
TOTAL ASSETS	9316,2	12516,5	18557,3	22964,0	40886,2	3200,3	6040,8	4406,7	17922,2	1,34	1,48	1,24	1,78

In general, considering that “Planet of equipment” LLC is a trading enterprise, the prevalence of current assets in the structure is justified, although the concentration of resources in inventories provokes liquidity risks for the company (figure 2.1).

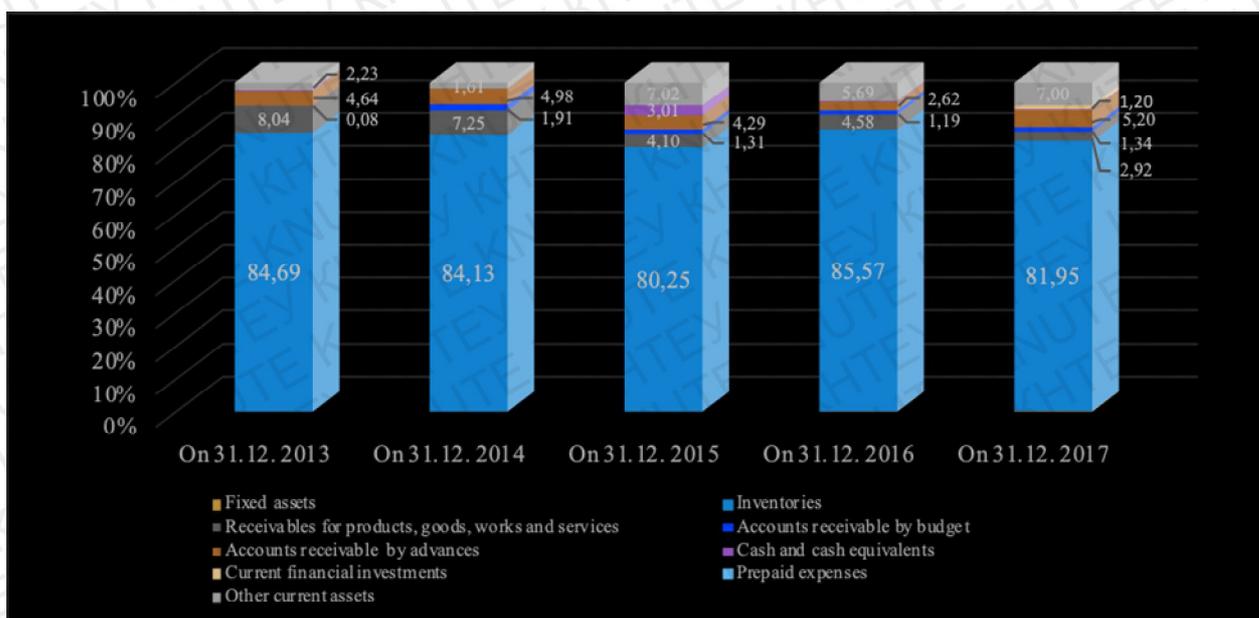


Figure 2.1. Assets structure dynamics of the “Planet of equipment” LLC for 2013 – 2017, %

Making the analysis of the equity and liabilities by “Planet of equipment” LLC, it is necessary first of all to stress the increase of the equity from 3413,5 thousand UAH up to 11691 thousand UAH. Such an increase can be explained by the growth in retained earnings over the past 5 years (excluding 2015), as well as the increase in registered capital in 2017.

Current liabilities were represented mainly by payables for goods, works, services (it increased annually for last 5 years and reached 13120 thousand UAH by 2017). Significant for the company were also the volumes of other current liabilities, which reached 15788,7 thousand UAH by 2017, becoming the main source of financing (table 2.3).

In the structure of liabilities for last 5 years, an important role was played by payables for goods, works, services (42.51% in 2014, 32.09 in 2017), as well as by other current liabilities, which in 2015 and 2017 were the main source of financing, accounting for 42.71% and 38.62% respectively.

Table 2.3

Equity and liabilities value dynamics of the “Planet of equipment” LLC for 2013 – 2017, thousand UAH

Indicator	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Registered capital	1500,0	1500,0	1500,0	1500,0	6500,0	0,0	0,0	0,0	5000,0	1,00	1,00	1,00	4,33
Retained earnings (undistributed loss)	1913,5	3066,7	2852,2	4304,7	5676,0	1153,2	-214,5	1452,5	1371,3	1,60	0,93	1,51	1,32
Unpaid capital	0,0		0,0	0,0	485,0	0,0	0,0	0,0	485,0	-	-	-	-
Total equity	3413,5	4566,7	4352,2	5804,7	11691,0	1153,2	-214,5	1452,5	5886,3	1,34	0,95	1,33	2,01
Short-term bank loans	1000,0	1463,0	0,0	0,0	0,0	463,0	-1463,0	0,0	0,0	1,46	0,00	-	-
Payables for goods, works, services	3457,5	5320,8	6237,5	9286,6	13120,0	1863,3	916,7	3049,1	3833,4	1,54	1,17	1,49	1,41
Current liabilities for settlements for the budget	0,0	5,0	8,6	11,5	248,4	5,0	3,6	2,9	236,9	-	1,72	1,34	21,60
Current liabilities for settlements for insurance	0,0	7,1	12,6	9,8	10,0	7,1	5,5	-2,8	0,2	-	1,77	0,78	1,02
Current liabilities for settlements for wages and salaries	0,0	14,3	21,4	30,5	28,1	14,3	7,1	9,1	-2,4	-	1,50	1,43	0,92
Other current liabilities	1445,2	1139,6	7925,0	7820,9	15788,7	-305,6	6785,4	-104,1	7967,8	0,79	6,95	0,99	2,02
Total current liabilities	5902,7	7949,8	14205,1	17159,3	29195,2	2047,1	6255,3	2954,2	12035,9	1,35	1,79	1,21	1,70
TOTAL EQUITY AND LIABILITIES	9316,2	12516,5	18557,3	22964,0	40886,2	3200,3	6040,8	4406,7	17922,2	1,34	1,48	1,24	1,78

It should also be noted that the share of registered capital has tended to decrease in recent years, and even after increase of its value in 2017 it was only 15,9% (that is less than 16,1% in 2013) (figure 2.2).

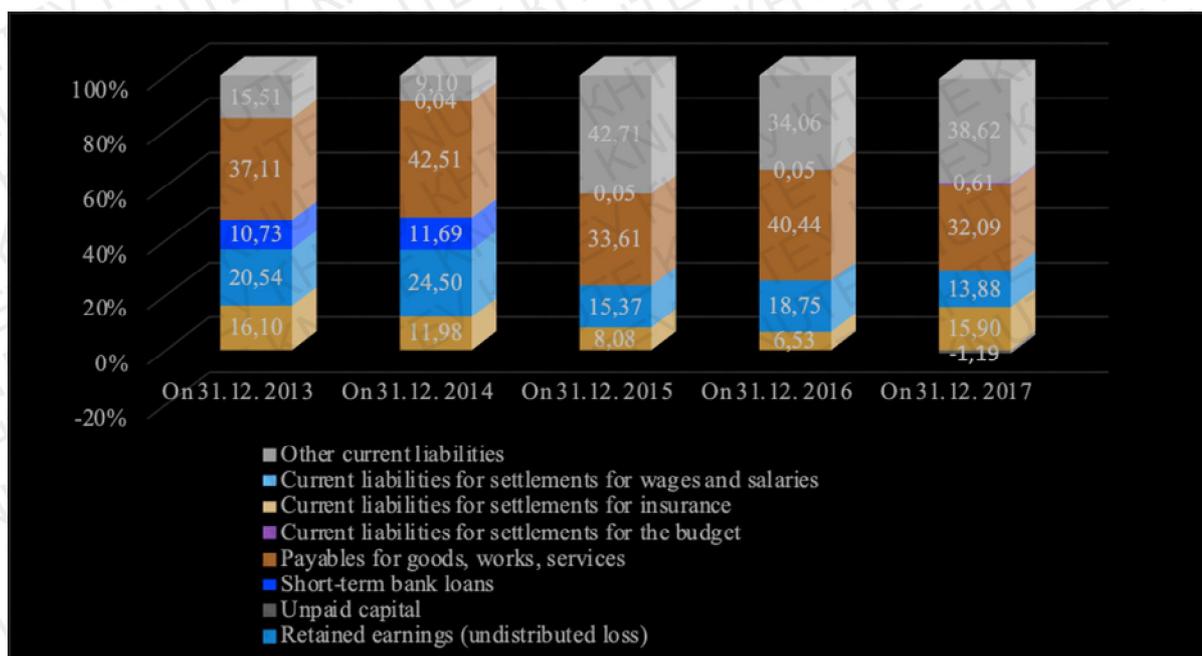


Figure 2.2. Equity and liabilities structure of the “Planet of equipment” LLC for 2013 – 2017, %

In general, the structure of the balance sheet indicates a high dependence of the enterprise on external sources of financing with a tendency to further aggravation.

Using the balance sheet data, we performed an analysis of the company's liquidity indicators. It was revealed that the “Planet of equipment” LLC has problems with quick and absolute liquidity, as quick ratio and absolute liquidity ratio during the last 5 years were significantly lower than the recommended values (fast liquidity did not rise above 0,26, absolute - above 0,04). This problem is related to the concentration of funds in the inventories, which if necessary to cover the debt will be difficult enough to turn into liquidity funds.

Positive, nevertheless, is the high value of the coverage ratio, as well as the growth trend of the net working capital (table 2.4). Negative was also the dynamics of solvency indicators: the equity ratio for the last year decreased from 0,37 to 0,29, and in 2013 - 2016 the decline was of a constant nature.

Table 2.4.

**The dynamics of the “Planet of equipment” LLC liquidity indicators for
2013 – 2017**

Indicator	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
The coverage ratio	1,58	1,57	1,31	1,34	1,40	-0,01	-0,27	0,03	0,06	1,00	0,83	1,02	1,05
Quick Ratio	0,24	0,25	0,26	0,19	0,25	0,01	0,01	-0,07	0,06	1,03	1,04	0,74	1,31
Absolute liquidity ratio	0,00	0,00	0,04	0,00	0,02	0,00	0,04	-0,04	0,02	0,07	115,76	0,09	5,82
Net working capital, thousand UAH	3411,3	4553,5	4345,8	5781,4	11626,1	1142,2	-207,7	1435,6	5844,7	1,3	1,0	1,3	2,0

The funding ratio oppositely increased for the last year from 1,73 to 2,5 (although positive was its decline compared to 2015, when it was equal to 3,26), which indicates a significant prevalence of liabilities.

Despite the growth of net working capital, its ratio has decreased over the past year from 0,37 to 0,28, while the level of its mobility remained virtually unchanged – 0,99 -1 (table 2.5).

Table 2.5.

**The dynamics of the “Planet of equipment” LLC solvency indicators for
2013 – 2017**

Indicator	On 31.12. 2013	On 31.12. 2014	On 31.12. 2015	On 31.12. 2016	On 31.12. 2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Equity ratio	0,37	0,36	0,23	0,25	0,29	0,00	-0,13	0,02	0,03	1,00	0,64	1,08	1,13
Funding ratio	1,73	1,74	3,26	2,96	2,50	0,01	1,52	-0,31	-0,46	1,01	1,87	0,91	0,84
Ratio of working capital	0,37	0,36	0,23	0,25	0,28	0,00	-0,13	0,02	0,03	0,99	0,64	1,08	1,13
Mobility rate of equity	1,00	1,00	1,00	1,00	0,99	0,00	0,00	0,00	0,00	1,00	1,00	1,00	1,00

Proceeding from the fact that the value of assets and capital for the past year grew faster than net income, it is necessary to note the deterioration of the business activity indicators: the turnover of assets decreased from 1,34 to 0,73, of receivables - from 9,88

to 8,05, of payables - from 3,32 to 2,05, of inventories - from 1,14 to 0,61, of equity - from 3,66 to 2,67 (table 2.6).

Table 2.6.

The dynamics of the “Planet of equipment” LLC business activity indicators for 2014 – 2017

Indicator	2014	2015	2016	2017	Absolute deviation			Relative deviation		
					2015/ 2014	2016/ 2015	2017/ 2016	2015/ 2014	2016/ 2015	2017/ 2016
Assets turnover ratio	1,34	0,53	0,91	0,73	-0,8	0,4	-0,2	0,39	1,73	0,80
Payables turnover ratio	3,32	1,41	2,42	2,05	-1,9	1,0	-0,4	0,42	1,72	0,85
Receivables turnover ratio	9,88	4,59	10,15	8,05	-5,3	5,6	-2,1	0,46	2,21	0,79
Inventories turnover ratio	1,14	0,47	0,72	0,61	-0,7	0,2	-0,1	0,42	1,52	0,85
Equity turnover ratio	3,66	1,84	3,72	2,67	-1,83	1,88	-1,05	0,50	2,03	0,72

Such tendencies attest to the need to review financial and supply management in order to synchronize them with the parameters of the company's operating activities.

Taking into account the dynamic growth in the value of assets, the level of their profitability, even in the conditions of net profit growth, has declined in recent years from 8,37 to 4,3% (although in 2016 it was 7,0%). A similar trend was for the return on equity: a fall in 2015, a significant increase in 2016 and a decrease in 2017. At the same time, the level of profitability of equity was quite high and amounted to 15,68% in 2017.

As for the level of return on sales, it was acceptable (5,88 in 2017), while its decline compared to 2014 was only 7%, which is less than for other indicators of profitability. Nevertheless, such a dynamic indicates the need to find ways to reduce costs (table 2.7).

Thus, we can make a statement that the “Planet of equipment” LLC is a successful profitable company, actively developing on the Ukrainian market.

Nevertheless, the financial management of the enterprise requires improvement, as evidenced by the significant dependence of the enterprise on external sources of financing.

Table 2.7.

The dynamics of the “Planet of equipment” LLC profitability indicators for 2014 – 2017, %

Indicator	2014	2015	2016	2017	Absolute deviation			Relative deviation		
					2015/ 2014	2016/ 2015	2017/ 2016	2015/ 2014	2016/ 2015	2017/ 2016
Return on assets	8,37	1,67	7,00	4,30	-6,71	5,33	-2,70	0,20	4,19	0,61
Return on equity	22,91	5,81	28,60	15,68	-17,10	22,79	-12,93	0,25	4,92	0,55
Return on sales	6,25	3,16	7,69	5,88	-3,09	4,52	-1,81	0,51	2,43	0,76

The problem is also the significant volume of inventories, which form the most of the company's property. Improvements are also required in the cost management, as evidenced by a decrease in the level of profitability.

2.2. The analysis of enterprise foreign economic activity

Import operations play a significant role in the development of “Planet of equipment” LLC, since it is possible to fully satisfy consumer’s requirements only by offering purchased from abroad products that other competitors cannot get.

For last 5 years company imported lifting equipment, stands of disintegration-convergence, tire fitting equipment, balancing equipment, stands for checking the chassis of cars, diagnostic equipment, installations for automobile services, equipment

for the repair and painting of the vehicle's body, compressor equipment and exhaust systems, garage equipment and tools (table 2.8).

As can be seen from the table, the whole assortment of products was imported by the enterprise in 2013, whereas during the crisis periods only key product groups - diagnostic equipment, lifting equipment and garage equipment and tools were purchased. At the stage of economic revival, the import of stands of disintegration-convergence and balancing equipment resumed. Nevertheless, having a significant stock of equipment, the company had the opportunity to meet the needs of customers at a high level.

Table 2.8

The “Planet of equipment” LLC import’s dynamics by product groups for 2014 – 2017, thousand EUR

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Lifting equipment	150,3	100,5	31,1	50,6	61,8	-49,8	-69,4	19,5	11,2	0,67	0,31	1,63	1,22
Stands of disintegration-convergence	73,3	0,0	0,0	23,4	30,6	-73,3	0,0	23,4	7,2	0,00	-	-	1,31
Tire fitting equipment	90,6	14,2	0,0	0,0	0,0	-76,4	-14,2	0,0	0,0	0,16	0,00	-	-
Balancing equipment	50,5	0,0	0,0	0,0	24,5	-50,5	0,0	0,0	24,5	0,00	-	-	-
Stands for checking the chassis of cars	30,2	0,0	0,0	0,0	0,0	-30,2	0,0	0,0	0,0	0,00	-	-	-
Diagnostic equipment	380,2	270,3	80,8	143,2	200,6	-109,9	-189,5	62,4	57,4	0,71	0,30	1,77	1,40
Installations for automobile services	30,6	0,0	0,0	0,0	0,0	-30,6	0,0	0,0	0,0	0,00	-	-	-
Equipment for the repair and painting of the vehicle's body	40,6	0,0	0,0	0,0	0,0	-40,6	0,0	0,0	0,0	0,00	-	-	-
Compressor equipment and exhaust systems	45,3	0,0	0,0	0,0	0,0	-45,3	0,0	0,0	0,0	0,00	-	-	-
Garage equipment and tools	70,8	48,2	6,4	46,4	50,3	-22,6	-41,8	40,0	3,9	0,68	0,13	7,25	1,08
Total	962,4	433,2	118,3	263,6	367,8	-529,2	-314,9	145,3	104,2	0,45	0,27	2,23	1,40

Considering the structure of import, we can assume, that throughout 2013 – 2017 the diagnostic equipment, whose share in the 2015 reached 68,3% of purchases, was the core of import. Lifting equipment (16,8% in 2017) and garage equipment and tools (13,68% in 2017) also play a significant role in the company's operations (figure 2.3).

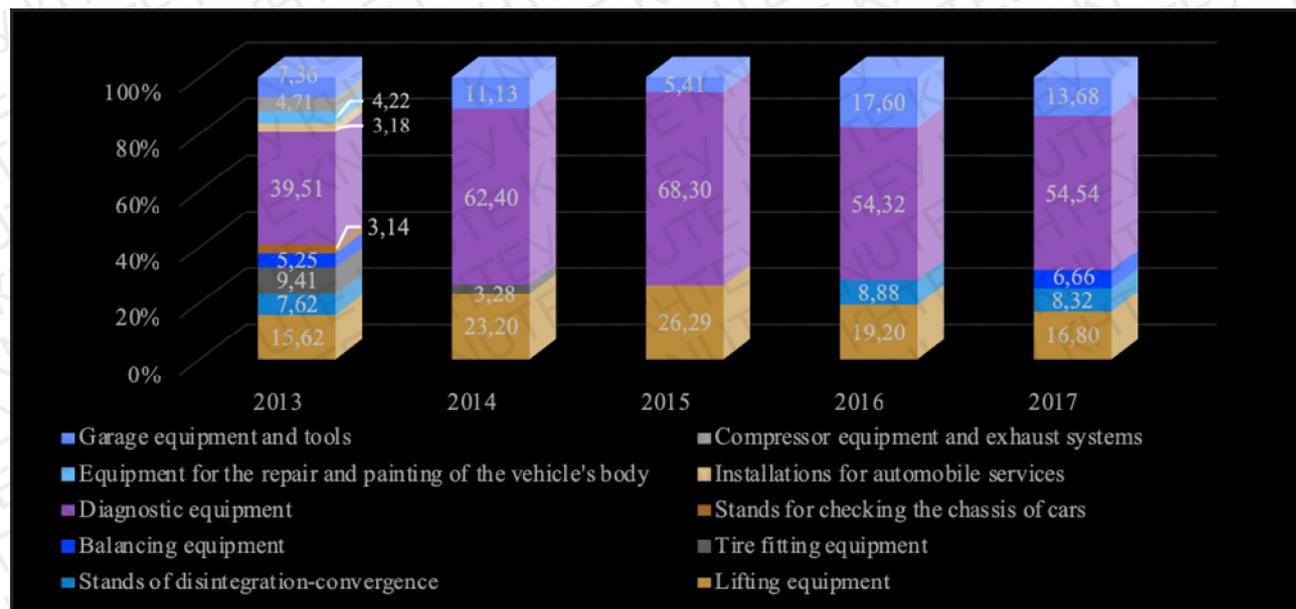


Figure 2.3. The “Planet of equipment” LLC import’s commodity structure for 2014 – 2017, %

The main trading partners of the “Planet of equipment” LLC are companies from Germany and Italy, whereas in the pre-crisis period equipment was also delivered from Spain, France, Russia, Belarus and Korea (table 2.9).

Table 2.9

The “Planet of equipment” LLC import’s dynamics by country of export for 2014 – 2017, thousand EUR

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/2013	2015/2014	2016/2015	2017/2016	2014/2013	2015/2014	2016/2015	2017/2016
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Germany	424,9	269,8	107,2	166,3	265,2	-155,1	-162,6	59,1	98,9	0,63	0,40	1,55	1,59
Spain	98,6	0,0	0,0	17,3	30,1	-98,6	0,0	17,3	12,8	0,00	-	-	1,74

Italy	208,1	147,3	11,1	70,7	63,8	-60,8	-136,2	59,6	-6,9	0,71	0,08	6,37	0,90
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Continued table 2.9

1	2	3	4	5	6	7	8	9	10	11	12	13	14
France	79,5	0,0	0,0	9,3	8,7	-79,5	0,0	9,3	-0,6	0,00	-	-	0,93
Russia	100,4	16,1	0,0	0,0	0,0	-84,3	-16,1	0,0	0,0	0,16	0,00	-	-
Belarus	20,3	0,0	0,0	0,0	0,0	-20,3	0,0	0,0	0,0	0,00	-	-	-
Korea	30,6	0,0	0,0	0,0	0,0	-30,6	0,0	0,0	0,0	0,00	-	-	-
Total	962,4	433,2	118,3	263,6	367,8	-529,2	-314,9	145,3	104,2	0,45	-	-	-

Currently, the level of geographic concentration of the export is quite high, since Germany accounts for more than 70% of supplies (figure 2.4). It is expedient to search for alternative products suppliers to minimize risks in case problems in Germany-Ukraine bilateral relations occur.

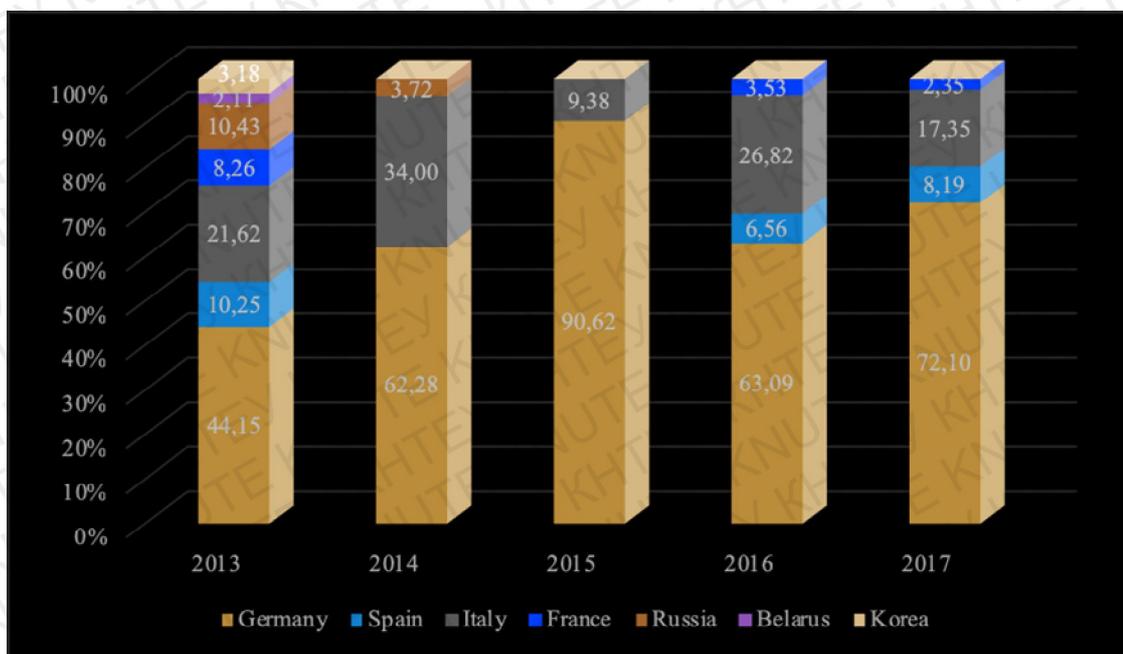


Figure 2.4. The “Planet of equipment” LLC import’s geographical structure for 2014 – 2017, %

Management of import operations is a responsibility of the foreign economic activity department. Import managers work on analysis of foreign markets, negotiate

with foreign suppliers, organize the delivery of products to the company's warehouse and then distribute it to agencies throughout Ukraine.

According to the job description of import managers they are guided by legislative documents regulating foreign economic activity, methodological materials related to relevant issues, the company's charter, labor regulations, orders of the enterprise's top managers.

At the moment, net income from the sale of imported products is the main part of the funds received by the enterprise (78.27%), although in comparison with 2013, the indicator significantly overshadowed (figure 2.5). The rest of the company's revenues are derived from the provision of diagnostic and repair services for early purchased equipment.

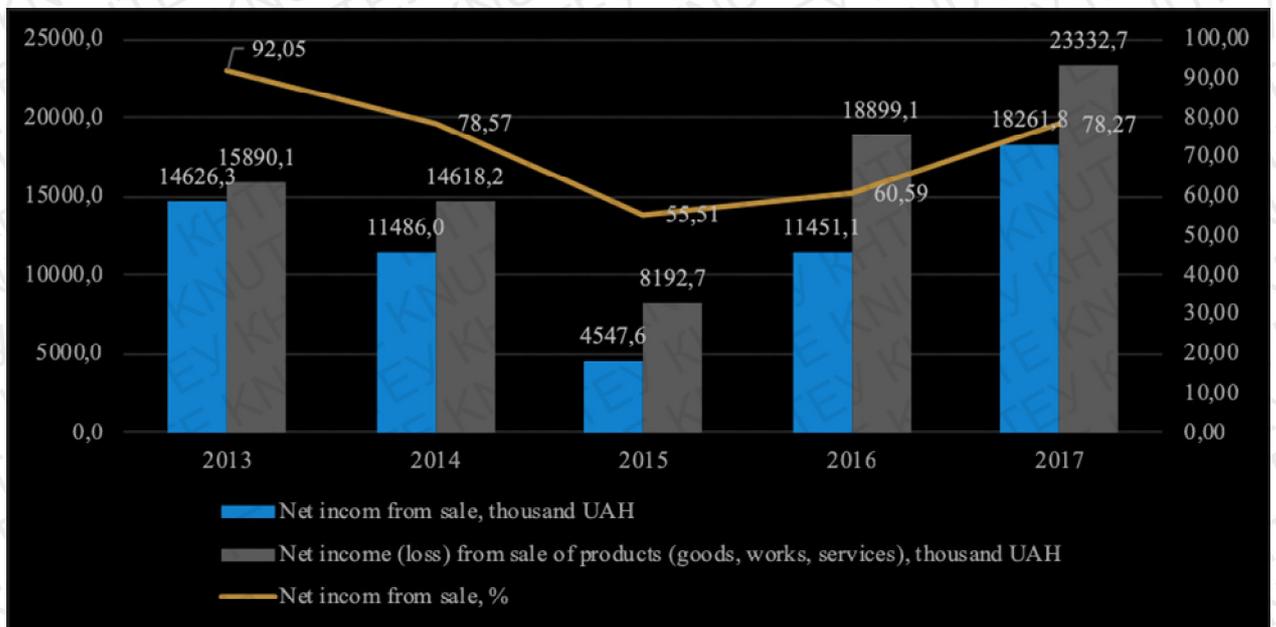


Figure 2.5. The value and share of the net income from imported goods' sale in the net income of the "Planet of equipment" LLC

Each import manager of "Planet of equipment" LLC should be familiar with trends and prospects of technical, economic and social development of the industry and enterprise, know standards and technical conditions of the products purchased by the company, its main properties, qualitative and consumer characteristics. In addition, import managers, according to their job descriptions, must know the procedure of contracts conclusion and execution, methods of negotiations and communication with

people, the basis of ethics and psychology, the rules and norms of labor protection and fire safety.

The responsibilities of the import managers working for “Planet of equipment” LLC include: the development of proposals on progressive forms of economic cooperation with foreign countries; the establishment of long-lasting relations with suppliers; the resolution of possible problems of cooperation with enterprises and firms of other countries.

The process of import operations management of “Planet of equipment” LLC is carried out by stages. At the first stage, import managers analyze markets to identify products that are not yet proposed, but may be in demand among consumers, or to find alternative sources for supply of products that are already in the assortment of the enterprise.

At the second stage, import operations managers contact the potential partner, and conduct preliminary negotiations to determine the best terms of the operation for both parties.

Import managers draft foreign trade contracts, organize meetings of the top management with foreign partners to sign documents, monitor the fulfilment by “Planet of equipment” LLC of its obligations to counterparties. In addition, the employees of the company's foreign economic activity department evaluate the effectiveness of operations, amend the import strategy and develop proposals to other departments to take measures that may affect the efficiency of import.

At “Planet of equipment” LLC, each import manager specializes in import of certain goods, that allows to achieve maximum effect through managers' awareness of the specificity of the goods that they purchase. The process of import operations management at “Planet of equipment” LLC is rather complicated, despite the fact that the commodity and geographical structure of import is diversified. The first stage of the management of import operations - analysis - involves studying the demographic, natural, economic, scientific and technical, political, legal, cultural and social factors in the development of foreign markets. A detailed study of foreign markets helps to

identify the most similar to Ukrainian consumer markets and identify those goods that are in greatest demand on them.

At the analysis stage, the import managers of “Planet of equipment” LLC pay special attention to the study of world prices and their dynamics. To do this, tables of price movements and their indices are drawn up, trends of previous periods are extrapolated to the future, a forecast and an estimate of the level of price dynamics for future periods are given. It helps to predict at which periods the price reduction will occur (if previous studies have shown that price fluctuations are seasonal), and, accordingly, draw up a schedule for the purchase of products.

At the analysis stage, import managers also conduct research on the structure of the foreign markets make analysis of the degree of reliability and competitiveness by each potential partner.

Based on the analysis of information on foreign markets, import planning is carried out. The procurement plan consists of plans developed by each of the managers. After it the plan is agreed with representatives of other structural units and approved by the head of the department and. The import plan is one of the key documents of the enterprise, given the fact that all the products in the assortment of the company are imported.

The third stage of the import management process - organizational - presupposes the selection of potential foreign contractors and the selection of the way to establish contacts with them, taking into account the numerous factors that were discovered at the previous stage of marketing research.

“Planet of equipment” LLC is currently using the order (in cooperation with already known counterparts) and the request (in cooperation with new sellers) to establish contacts with the potential seller. After receiving an acceptance from the seller, the parties (most often by e-mail) discuss the terms of the future contract.

The issues that parties need to discuss usually include the definition of the basis for the supply of products, as well as the payment mean. As it is known, in any foreign trade contract basis of supply determines three key questions: the distribution between the exporter and the importer of transportation costs for the delivery of goods; the

moment of the risks for the goods damage, loss or destruction transfer; the place where obligations of the exporter and.

At present “Planet of equipment” LLC uses CIP Kyiv for import operations. According to this basis, the seller fulfills his obligations for delivery, when goods are delivered to Kyiv to the warehouse of the “Planet of equipment” LLC. In this case, “Planet of equipment” LLC is responsible only for import customs payments. It should be noted that the customs clearance of goods for import is carried out by the import managers of “Planet of equipment” LLC: it helps to optimize costs and increase the efficiency of import operations.

At the stage of the import operations organization, the payment currency and terms of payment are discussed. For today the basic currency of payment is Euro, as almost all the suppliers are located in the EU. Taking into account that “Planet of equipment” LLC is considered by foreign suppliers to be a reliable partner, a significant part of the goods is sold with a deferment of payment (payment in 30 or 60 days). The use of such payment mean indicates a high degree of trust of suppliers to “Planet of equipment” LLC and has a positive impact on the financial condition of the enterprise.

After discussing the terms of future contracts with the counterparty, the import managers of “Planet of equipment” LLC draft the document and prepare personal meetings of the top management to sign an agreement.

Preparation of the contract is handled by the import managers in cooperation with the lawyer. While drafting the contract, employees use pro forma of foreign trade agreements and adapt it to the conditions of each particular case.

The text of the contract by both the supplier and “Planet of equipment” LLC is agreed with such structural units of the enterprise: planning, marketing and sales, accounting, logistics. Managers of “Planet of equipment” LLC prepare two original contracts, which are signed directly by the representatives of both counteragents who have the right to sign commercial documents for office.

The final stage of the import management process is control. In 6 months after placing the products to the warehouse, the import managers use the information of the

marketing and sales department to assess the effectiveness of import operations. It allows to determine what contracts should be changed.

The calculation of performance indicators is carried out by the import managers of the relevant areas. As a result, proposals on assortment changes are developed. After agreeing the proposals with other structural subdivisions of the enterprise, import managers amend the operational and strategic plans and proceed to the stage of analysis and preparation of new import agreements.

Thus, import plays an important role in the development of the “Planet of equipment” LLC, providing its products for further resale. Commodity and geographic structure of import in 2013 is quite diverse, as in 2014-2015 there was a decrease in the number of trading partners and assortment of purchases. Currently, there is a gradual recovery of business contacts, which has a positive impact on the company's product assortment.

2.3 Assessment of the current import activity efficiency of the “Planet of equipment” LLC

One of the most important aspects in the analysis of the enterprise's import operations is the evaluation of their effectiveness, since it makes it possible to determine whether the result meets the management's expectations. In addition, the assessment of effectiveness allows to conclude how the international activity influences the results of the enterprise.

Considering the import operations of the “Planet of equipment” LLC, we should stress that they are carried out to resell the goods brought to Ukraine on the domestic market. Summarizing the information presented in paragraph 2.2. we emphasize that import operations are carried out on the CIP Kyiv, and the currency of the contract is the euro. Most of the goods that are purchased by the enterprise are taxed at 0%, and several commodity items - at 5%. Proceeding from the fact that the enterprise for 5 years has been constantly importing goods of three commodity groups, we have carried out an assessment of the effectiveness of their supplies from abroad.

First of all, the import of the diagnostic equipment, which is the core of the company's purchases, was estimated to be effective (table 2.10).

Table 2.10

**Dynamics of the “Planet of equipment” LLC diagnostic equipment’s import efficiency
for 2013 – 2017**

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Net income from sale (<i>NI_S</i>), thousand UAH	6351,47	6847,20	3121,28	6281,95	9729,97	495,7	-3725,9	3160,7	3448,0	1,08	0,46	2,01	1,55
Invoice value (<i>IV</i>), thousand EURO	380,2	270,3	80,8	143,2	200,6	-109,9	-189,5	62,4	57,4	0,71	0,30	1,77	1,40
Currency exchange rate (<i>CER</i>), UAH/EURO	10,61	15,71	24,23	28,29	30,00	5,1	8,5	4,1	1,7	1,48	1,54	1,17	1,06
Invoice value (<i>IV</i>), thousand UAH	4033,92	4246,41	1957,78	4051,13	6018,00	212,5	-2288,6	2093,3	1966,9	1,05	0,46	2,07	1,49
Customs payments (<i>CP</i>), thousand UAH	1000,41	1053,11	485,53	1004,68	1492,46	52,7	-567,6	519,1	487,8	1,05	0,46	2,07	1,49
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	126,06	218,03	137,05	143,06	248,68	92,0	-81,0	6,0	105,6	1,73	0,63	1,04	1,74
Total import charges (<i>TIC</i>), thousand UAH,	5160,40	5517,56	2580,36	5198,86	7759,15	357,2	-2937,2	2618,5	2560,3	1,07	0,47	2,01	1,49
Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	1191,07	1329,64	540,92	1083,09	1970,82	138,6	-788,7	542,2	887,7	1,12	0,41	2,00	1,82
Efficiency of import for resale (<i>EI_{CRS}</i>)	1,23	1,24	1,21	1,21	1,25	0,01	-0,03	0,00	0,05	1,01	0,97	1,00	1,04

The official currency exchange rate of the National Bank of Ukraine for 2013 - 2017 was used for making the calculations.

The calculations showed that despite the worsening of the economic situation on the market and the growth of the foreign exchange rate, in 5 years the coefficient of efficiency of import increased: in 2013 it was 1,23, and in 2017 it grew to 1,25. It became possible due to the fact that the growth rate of income from the sale of products exceeded the growth rate of the purchase price and the exchange rate.

Import of lifting equipment was also effective throughout 2013 - 2017, while the base indicator (for 2013) was 1,21, whereas in 2017 it grew to 1,28. It should be pointed out that there is a lack of a clear trend for the change in the indicator under study, since it is influenced by both the environment's exploding exteriors and management decisions by the enterprise (table 2.11).

Lifting equipment is any work equipment for lifting and lowering loads, and includes any accessories used in doing so (such as attachments to support, fix or anchor the equipment). Lifting equipment imported by "Planet of equipment" LLC include: overhead cranes and their supporting runways, patient hoists, motor vehicle lifts, vehicle tail lifts and cranes fitted to vehicles, a building cleaning cradle and its suspension equipment, telehandlers and fork lifts, lifting accessories.

Lifting accessories are pieces of equipment that are used to attach the load to lifting equipment, providing a link between the two. Any lifting accessories used between lifting equipment and the load may need to be taken into account in determining the overall weight of the load.

In comparison with the two commodity groups analyzed above, the volumes of garage equipment and tools' import were insignificant, however, purchase operation were also effective and demonstrated the growth of performance.

It should be pointed out that among all the commodity groups reviewed, the efficiency of supplies of lifting equipment was the least, which can be explained by the fact that the enterprise does not want to set high prices for the most popular product in order to ensure demand for it. At the same time for secondary groups, the mark-up level is higher.

Table 2.11

**Dynamics of the “Planet of equipment” LLC lifting equipment’s import efficiency
for 2013 – 2017**

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Net income from sale (<i>NI_S</i>), thousand UAH	2495,33	2499,37	1180,57	2185,04	3071,95	4,0	-1318,8	1004,5	886,9	1,00	0,47	1,85	1,41
Invoice value (<i>IV</i>), thousand EURO	150,30	100,50	31,10	50,60	61,80	-49,8	-69,4	19,5	11,2	0,67	0,31	1,63	1,22
Currency exchange rate (<i>CER</i>), UAH/EURO	10,61	15,71	24,23	28,29	30,00	5,1	8,5	4,1	1,7	1,48	1,54	1,17	1,06
Invoice value (<i>IV</i>), thousand UAH	1594,68	1578,86	753,55	1431,47	1854,00	-15,8	-825,3	677,9	422,5	0,99	0,48	1,90	1,30
Customs payments (<i>CP</i>), thousand UAH	395,48	391,56	186,88	355,01	459,79	-3,9	-204,7	168,1	104,8	0,99	0,48	1,90	1,30
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	71,92	54,49	49,32	46,45	80,56	-17,4	-5,2	-2,9	34,1	0,76	0,91	0,94	1,73
Total import charges (<i>TIC</i>), thousand UAH,	2062,08	2024,90	989,75	1832,93	2394,35	-37,2	-1035,1	843,2	561,4	0,98	0,49	1,85	1,31
Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	433,24	474,47	190,81	352,11	677,60	41,2	-283,7	161,3	325,5	1,10	0,40	1,85	1,92
Efficiency of import for resale (<i>EI_{CRS}</i>)	1,21	1,23	1,19	1,19	1,28	0,02	-0,04	0,00	0,09	1,02	0,97	1,00	1,08

Thus, expanding the assortment of imported goods, the enterprise, on the one hand, is working to improve the quality of customer service, and on the other, to increase the average level of efficiency.

We did not conduct evaluation of the import efficiency for goods, deliveries of which were carried out sporadically, because it is impossible to identify any trends and make unambiguous conclusions based on data for one year. Our calculations showed that the import efficiency for the main commodity groups is quite high, which indicates the expediency of further deliveries. Thus, the efficiency of imports of garage equipment was high, and compared to 2013, it increased significantly (from 1,22 to 1,27) (table 2.12).

A comprehensive range of garage equipment is available at assortment of “Planet of equipment” LLC, including engine cranes, engine stands and trolley jacks. “Planet of equipment” LLC also stocks a range of axle stands, car jacks, parts washers, body repair kits, battery chargers and engine starters.

Company has an extensive range of garage equipment on offer, suitable for all practical needs. “Planet of equipment” LLC stocks everything from car jacks and axle stands to battery chargers and engine cranes. All top-quality brands of garage equipment can be brought at competitive prices from “Planet of equipment” LLC. As well as car jacks and other automotive tools, “Planet of equipment” LLC has a wide range of tools and equipment for DIY enthusiasts and professional tradesmen alike.

Analyzing the general level of import efficiency, it should be stressed that it differed from the indicators obtained for the 3 main commodity groups. So, in 2013 the level of efficiency was 1,09, which indicates that the products of such groups as stands of disintegration-convergence, tire fitting equipment, balancing equipment, stands for checking the chassis of cars, installations for automobile services, equipment for the repair and painting of the vehicle's body, compressor equipment and exhaust systems were sold in the Ukrainian market at a low price.

In 2014, the overall efficiency level for the company was higher than for 3 key product groups, which indicates that the company's pricing policy has been improved.

In 2015, the enterprise imported only the products of the commodity groups reviewed above, so the level of efficiency was comparable with the previous calculations.

Table 2.12

Dynamics of the “Planet of equipment” LLC garage equipment and tools’ import efficiency

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or 20 13 – 20 17	Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
							2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
	Net income from sale (<i>NI_S</i>), thousand UAH	1176,92	1232,79	245,73	2006,21	2487,51	55,9	-987,1	1760,5	481,3	1,05	0,20	8,16	1,24
	Invoice value (<i>IV</i>), thousand EURO	70,8	48,2	6,4	46,4	50,3	-22,6	-41,8	40,0	3,9	0,68	0,13	7,25	1,08
	Currency exchange rate (<i>CER</i>), UAH/EURO	10,61	15,71	24,23	28,29	30,00	5,1	8,5	4,1	1,7	1,48	1,54	1,17	1,06
	Invoice value (<i>IV</i>), thousand UAH	751,19	757,22	155,07	1312,66	1509,00	6,0	-602,2	1157,6	196,3	1,01	0,20	8,46	1,15
	Customs payments (<i>CP</i>), thousand UAH	186,29	187,79	38,46	325,54	374,23	1,5	-149,3	287,1	48,7	1,01	0,20	8,46	1,15
	Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	25,78	37,89	9,35	58,34	71,88	12,1	-28,5	49,0	13,5	1,47	0,25	6,24	1,23
	Total import charges (<i>TIC</i>), thousand UAH,	963,26	982,90	202,88	1696,53	1955,11	19,6	-780,0	1493,7	258,6	1,02	0,21	8,36	1,15
	Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	213,66	249,89	42,85	309,67	532,40	36,2	-207,0	266,8	222,7	1,17	0,17	7,23	1,72
	Efficiency of import for resale (<i>EI_{CRS}</i>)	1,22	1,25	1,21	1,18	1,27	0,03	-0,04	-0,03	0,09	1,03	0,97	0,98	1,08

In 2016, the level of efficiency was close to the indicator for key positions, although it was negatively affected by import of stands of disintegration-convergence. In 2017, the situation was also adjusted, and the level of efficiency was 1,27, which was higher by the indicator for the main commodity group of import - diagnostic equipment (table 2.13).

From the calculations above, it can be concluded that the level of import efficiency is significantly influenced by the situation on the market, which is not always predictable. So, for the main product groups, the enterprise has the ability to set prices that provide an acceptable level of efficiency, whereas for those goods that are not key to the company, there are often mistakes in pricing related to ignorance of the conjuncture.

Based on the methodology of efficiency estimation that we used, we conducted a factor analysis of the import efficiency (table 2.14).

Table 2.13

The factor analysis of the “Planet of equipment” LLC import efficiency for 2013 – 2017

Indicator	2013	2014	2015	2016	2017	Absolute deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Efficiency of import for resale (<i>EIC_{RS}</i>)	1,09	1,31	1,21	1,18	1,27	0,22	-0,10	-0,04	0,09
Value						Absolute deviation by:			
Net income from sale (<i>NI_S</i>), thousand UAH	14626,32	11485,96	4547,58	11451,15	18261,84	-0,23	-0,79	1,84	0,70
Invoice value, thousand (<i>IV</i>) EUR and customs payments (<i>CP</i>) (as if in EUR)	1194,15	537,51	146,79	327,07	456,37	0,92	1,22	-1,64	-0,51
Currency exchange rate (<i>CER</i>), UAH/EURO	10,61	15,71	24,23	28,29	30,00	-0,53	-0,56	-0,20	-0,08
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	769,13	310,19	195,72	481,11	745,25	0,07	0,04	-0,04	-0,02

Source: developed by the author based on the data of “PLANET OF EQUIPMENT” LLC, Kyiv

For factor analysis we selected 4 factors: net income from sales, invoice value and customs payments (we consider them as one factor because of their interdependence), the exchange rate and other expenses related to import (since their ratio was different for last 5 years).

Table 2.14

Dynamics of the “Planet of equipment” LLC import efficiency for 2013 – 2017

Indicator	2013	2014	2015	2016	2017	Absolute deviation				Relative deviation			
						2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016	2014/ 2013	2015/ 2014	2016/ 2015	2017/ 2016
Net income from sale (<i>NI_S</i>), thousand UAH	14626,32	11485,96	4547,58	11451,15	18261,84	-3140,4	-6938,4	6903,6	6810,7	0,79	0,40	2,52	1,59
Invoice value (<i>IV</i>), thousand EURO	962,4	433,2	118,30	263,6	367,8	-529,2	-314,9	145,3	104,2	0,45	0,27	2,23	1,40
Currency exchange rate (<i>CER</i>), UAH/EURO	10,61	15,71	24,23	28,29	30,00	5,1	8,5	4,1	1,7	1,48	1,54	1,17	1,06
Invoice value (<i>IV</i>), thousand UAH	10211,06	6805,57	2866,41	7457,24	11034,00	-3405,5	-3939,2	4590,8	3576,8	0,67	0,42	2,60	1,48
Customs payments (<i>CP</i>), thousand UAH	2458,82	1638,78	690,23	1795,70	2656,99	-820,0	-948,6	1105,5	861,3	0,67	0,42	2,60	1,48
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	769,13	310,19	195,72	481,11	745,25	-458,9	-114,5	285,4	264,1	0,40	0,63	2,46	1,55
Total import charges (<i>TIC</i>), thousand UAH,	13439,02	8754,54	3752,36	9734,06	14436,24	-4684,5	-5002,2	5981,7	4702,2	0,65	0,43	2,59	1,48
Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	1187,30	2731,42	795,22	1717,09	3825,60	1544,1	-1936,2	921,9	2108,5	2,30	0,29	2,16	2,23
Efficiency of import for resale (<i>EIC_{RS}</i>)	1,09	1,31	1,21	1,18	1,27	0,22	-0,10	-0,04	0,09	1,21	0,92	0,97	1,08

First of all, let's pay attention to the fact that for the calculation we submitted the amount of customs payments in euros. Realizing that such payments are made exclusively in the national currency, we used indicator “customs payments (as if in EUR)” for our estimations, considering complete dependence of customs payments on invoice value for the CIP Kyiv.

The conducted research testifies, that in different periods influence of different indicators was unequal. So, in 2014 - 2015 the level of efficiency was affected positively by a decrease in the invoice value, as well as by the level of additional costs. In 2016 - 2017, on the contrary, the growth of income was the single positive factor while the change in costs had a negative impact on the indicator.

In general, the results of the assessment confirm that in order to increase the efficiency of import, it is necessary to look for opportunities to reduce the purchase price and other costs, as well as use the pricing policy to compensate for the negative impact of changes in the exchange rate.

Thus, the conducted analysis makes it possible to conclude that the “Planet of equipment” LLC import operations are effective and have positive impact on the development of the enterprise. Import performance indicators show that delivery of diagnostic, lifting and garage equipment provide more than 20 kopecks of income on each invested hryvna, which is a good indicator for the enterprise. Nevertheless, if higher quality estimates would be made before pricing, the level of return from import operations would increase. In order to increase import performance, it is necessary to deepen market research in the context of keeping the level of efficiency for all commodity groups at the target level.

CONCLUSIONS TO CHAPTER 2

“Planet of equipment” LLC, is a strong, advanced supplier of high-tech diagnostic and other maintenance equipment. It offers lifting equipment, stands of disintegration-convergence, tire fitting equipment, balancing equipment, stands for

checking the chassis of cars, diagnostic equipment, installations for automobile services, equipment for the repair and painting of the vehicle's body, compressor equipment and exhaust systems, garage equipment and tools. The main trading partners of the “Planet of equipment” LLC are companies from Germany and Italy, whereas in the pre-crisis period equipment was also delivered from Spain, France, Russia, Belarus and Korea.

The financial management of the enterprise requires improvement, as evidenced by the significant dependence of the enterprise on external sources of financing. The problem is also the significant volume of inventories, which form the most of the company's property. Improvements are also required in the cost management, as evidenced by a decrease in the level of profitability.

Import operations by the are efficient: in 2013 the level of efficiency was 1,09, and in 2017, the situation was adjusted, and the level of efficiency was already 1,27. The level of import efficiency is significantly influenced by the situation on the market, which is not always predictable. So, for the main product groups, the enterprise has the ability to set prices that provide an acceptable level of efficiency, whereas for those goods that are not key to the company, there are often mistakes in pricing related to ignorance of the conjuncture. Thus, in order to increase import performance, it is necessary to deepen market research in the context of keeping the level of efficiency for all commodity groups at the target level. The results of the assessment confirm that in order to increase the efficiency of import, it is necessary to look for opportunities to reduce the purchase price and other costs, as well as use the pricing policy to compensate for the negative impact of changes in the exchange rate.

The analysis shows that the company has significant prospects for expansion of activities, including through the import of new assortment groups that will be of interest to consumers. At the current stage, the efficiency of supplying equipment from abroad is rather high, nevertheless, the decrease in the efficiency of import operations in crisis years also illustrates the need to improve pricing and marketing policies, as well as logistics management processes.

CHAPTER 3 IMPROVEMENT OF IMPORT OPERATIONS MANAGEMENT OF “PLANET OF EQUIPMENT” LLC

3.1 Necessity of enterprise's foreign economic activity improvement

“Planet of equipment” LLC works on a rather competitive market segment, offering products that are also proposed by other suppliers. Thus, there is a need for constant improvement of all spheres of the enterprise activity, and, especially, import operations.

Constant tracking of the competitors’ actions and trends in the development of relevant markets, the search for new foreign equipment that can be in demand on the national market, the analysis of alternative sources of supply of those goods that are now in the assortment of “Planet of equipment” LLC are the basis for the development of the enterprise in conditions of dynamic competition.

There are also internal prerequisites to look for ways to improve import operations of “Planet of equipment” LLC. Significant volumes of goods in the warehouse indicate that there is a need to revise contracts with suppliers for the purchase of products based on customer orders. In addition, there is a need to change the settlement system for imported goods in order to avoid the growth of accounts receivable. There is also a need to improve the profitability of the enterprise, which can also be achieved by reviewing the import strategy.

Thus, summarizing the above, we can state that there is now a need to improve import operations, the main reasons for which are:

- existence of internal problems that can be solved under condition of import operations improvement;
- dynamic competition, which forms stringent requirements for success in the market;

- the development of the equipment market and the emergence of new types of products;
- changing requirements of consumers.

Considering the priorities of “Planet of equipment” LLC foreign economic activity improvement, it is possible to distinguish two key areas which must be worked out: foreign economic activity management and foreign economic activity development. For management improvement a set of measures in order to optimize import planning, organization, control and stimulation should be developed, while for development goals strategic aspects of import activities, not related to the process of procurement of products itself, should be determined.

Analysis has shown that “Planet of equipment” LLC has reserves to improve the efficiency of import operations management. In our opinion, measures to improve the efficiency of import operations management should be worked out from the standpoint of management functions. In particular, it is expedient for the enterprise to make competitive analysis in order to get the guidelines for the planning of import operations.

In our opinion, the construction of a competitive profile should be carried out at the enterprise constantly, and the list of criteria and competitors vary depending on the market situation. Thus, the company will have the opportunity to constantly identify weaknesses and thus benchmarks for import options planning.

At the current stage of the enterprise import planning is carried out, although it is not systematic. Nevertheless, the work to identify long-term goals and ways to achieve them should be carried out on an ongoing basis. In our opinion, it is necessary to implement at the enterprise the practice of a road map development, in which directions and organizational measures for import improvement will be determined. A roadmap is a strategic plan that defines a goal or desired outcome, and includes the major steps or milestones needed to reach it. It also serves as a communication tool, a high-level document that helps articulate the strategic thinking — the why — behind both goal and the plan for getting there.

Significant improvements should also take place in the sphere of import organization. As was noted, at the current stage, the enterprise uses mainly Microsoft excel to conduct calculations and work with documents, although it is advisable to purchase a specialized program that provides the ability to store import documents in the cloud, as well as obtain all the necessary legal information needed for the implementation of foreign trade activity.

After analysis of IT forums, we have concluded that it is advisable to purchase the software QDPro, which is intended to simplify the performance of FEA managers' functions.

QD Professional - is a perfect tool for conducting effective foreign economic activity, that provides: high speed and impeccable quality of filling customs cargo declarations, provides an opportunity to use the algorithm for customs payments calculation and contains a complete database of normative acts and documents regulating foreign economic activity.

After the purchase of this program, managers of "Planet of equipment" LLC would be able to fill in quickly and professionally any type of cargo customs declaration, automatically generate its electronic copy, as well as support documents for customs clearance: certificate-calculation of customs value, packing sheet, customs inspection certificate, the register of documents, etc. The flexible construction of algorithms allows, when filling out the declaration, to use reference and information databases, to check the correctness of information input, the withdrawal of the necessary documents for customs clearance, and the use of the format-logic control - to eliminate possible errors in filling it.

The information block of the QD Professional program includes about 10 000 legislative and regulatory acts, conventions and international agreements on the implementation of foreign trade activities. The integrated customs tariff, built on the principle of interconnection of the commodity code with administrative and economic methods of foreign trade activities regulation, allows obtaining detailed information for

the customs clearance of any goods, taking into account the purpose of its movement across the customs border of Ukraine. This is practically a ready-made solution that contains data on duty, excise tax, legislatively established benefits for customs clearance, the necessary permits, and the issuance of various warnings to minimize risks in the implementation of various transactions with goods.

Prompt update of information databases, the ability to find information and reliability of this product led to the fact that the QD Professional program is the optimal IT-solution for the company, as “Planet of equipment” LLC independently conducts work with customs. The advantages of QD Professional include the ability to obtain the required data in Ukrainian and the availability of a training catalog with information on the basic rules of customs regulation of foreign trade activities in Ukraine.

We offer “Planet of equipment” LLC to use this program in its activity, rather than existing analogues, since the efficiency and high professional level of this software have been repeatedly awarded with the Diplomas of the winner of the All-Ukrainian software developers competition Softregatta in several nominations, in including “Software for foreign economic activity”. In our opinion, the purchase of a licensed version of this program by “Planet of equipment” LLC will significantly contribute to improvement of the import operations efficiency. The cost of the program is 12000 UAH.

The next direction in improvement of the import operations organization is the transfer from import managers to sales managers of the function to work on assortment deepening. This proposal is based to the fact that sale managers have the opportunity of direct contact with customers, so they can form a more complete picture of what products are in demand. Thus, after the transfer of the function of the search for new assortment items to sales managers, the probability of creating a more efficient assortment for the “Planet of equipment” LLC will be significantly higher.

In the sphere of import organization, it is also advisable to revise the system of settlements with clients. Based on a sufficiently high level of receivables, it is necessary to provide an opportunity to purchase products on credit only to the most important

clients, providing significant volumes of orders or being buyers for a long time. At the same time, other buyers will be able to use the deferred payment only in the event of interest payment. The introduction of this proposal will solve one of the key problems of the enterprise - a high level of accounts receivable.

In our opinion, to implement such a function as a control, it is advisable to invite auditing firms every two years for external analysis of import operations. The implementation of audits will enable “Planet of equipment” LLC to detect and solve problems related to the organization of foreign trade operations at each of the stages of their execution. So, the audit will allow to check the correctness of foreign trade operations, compliance of the process of their implementation with the current legislation; assess the effectiveness of operations and identify the reserves of its increase.

Today, there is a significant number of large and medium-sized auditing companies on the Ukrainian market that are able to conduct an in-depth analysis of the company's activities, provide an adequate assessment of its current status and financial capabilities, provide recommendations for improvement of its performance.

In our opinion, “Planet of equipment” LLC should select the auditor not among the Big 4 companies, but among medium enterprises that provide audit services at a sufficiently high level, however, for less money.

In addition to these recommendations, it is also advisable to change the stimulation system. Currently, employers of the company receive a bonus regardless the effectiveness of their work. In our opinion, the input of each employee to the result is not the same, and that, in our opinion, should be taken into account. So, we suggest creating a bonus system for which a certain number of points will be assigned to a worker for achievement of a certain result (selling goods for a certain amount, signing a new contract, etc.), which at the end of the month to transform into a monetary bonus.

Talking about foreign economic activity development, it's necessary to pay attention to assortment widening, marketing and pricing improvement. In our opinion, the widening of the assortment is now a key direction of the enterprise development.

From the supplier's viewpoint, assortment selection and category space allocation are equally critical. Suppliers can't generate any sales if their products aren't represented on store shelves. This is due primarily to the fact that the market itself does not stand still, there are constantly emerging products that displace products that previously enjoyed demand. It is important to remain the supplier of exactly the products that are in demand here and now, thus it is important to monitor the market changes on an ongoing basis, maintain a database of potential partners and establish initial contact with them in order to promptly place an order if necessary.

As retail channels blur, assortment decisions are more important than ever and will determine whether or not a retailer can stay relevant in a competitive environment. To compete and win, there is a growing imperative for company to tailor their assortments by neighborhood to respond to local preferences, and offer clients the right products at the right place and the right time.

With that said, we see that modern category management is tasked with "assorting to the individual". This customer-centric approach to category management puts customer at the center of all decisions made with regards to which products to place on offer.

We cannot deny the role of marketing in the development of any enterprise at this stage. It is the use of marketing tools that allows suppliers to approach buyers, inform them about the advantage of products that are delivered to the market, provide data on important changes in the company's activities: expansion of the assortment, discounts, changes in payment terms.

Marketing is very helpful in transfer, exchange and movement of goods. To the former, it tells about the specific needs and preferences of consumers and to the latter about the products that manufacturers can offer. Marketing involves the design of the products acceptable to the consumers and the conduct of those activities which facilitate the transfer of ownership between seller and buyer.

By making available the uninterrupted supply of goods and services to consumers at a reasonable price, marketing has played an important role in raising and maintaining

living standards of the community. Community comprises of three classes of people i.e., rich, middle and poor. Everything which is used by these different classes of people is supplied by marketing.

Marketing is complex mechanism involving many people in one form or the other. The major marketing functions are buying, selling, financing, transport, warehousing, risk bearing and standardization, etc. In each such function different activities are performed by a large number of individuals and bodies.

At the current stage, Internet marketing is the most interesting for the “Planet of equipment” LLC, as the search for potential partners is carried out through web resources. Also, the participation in international and local exhibitions, which can act as a meeting point for sales, as well as a tool to find new suppliers and monitor market dynamics, is important for the “Planet of equipment” LLC.

Thus, the analysis has shown that “Planet of equipment” LLC has a significant number of opportunities for foreign economic activity development and improvement of its management (figure 3.1).

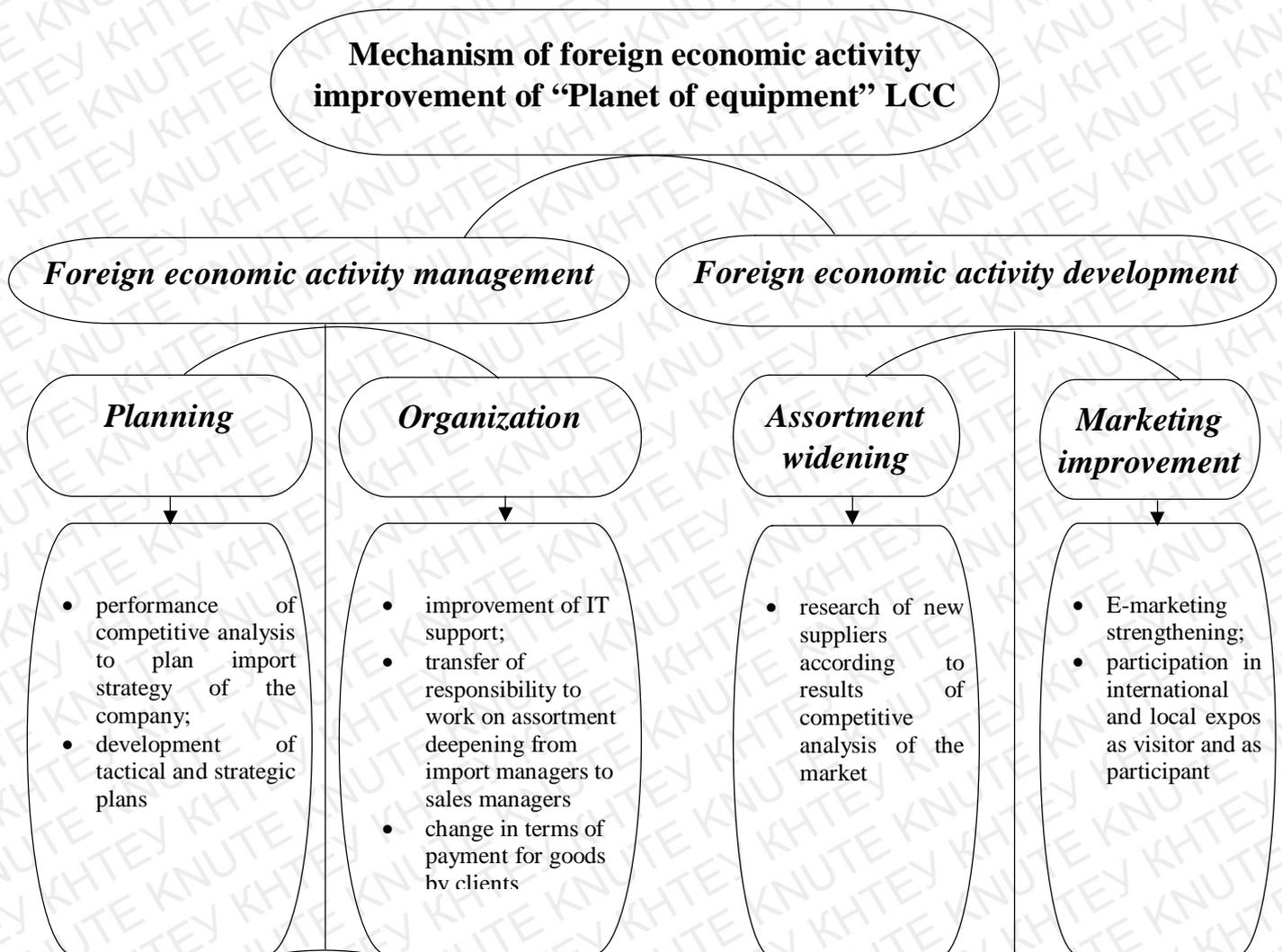


Figure 3.1. Mechanism of foreign economic activity improvement of “Planet of equipment” LLC

Source: developed by the author based on proposals on improvement of foreign activity improvement of “Planet of equipment” LLC

Important in this case is the integrated implementation of all proposed measures and continuous monitoring of the results of this process with a view to introducing corrective measures.

The use of the enterprise’s potential in each direction mentioned above will, in our opinion, contribute to improvement of the efficiency of both the company's foreign economic activities and its business as a whole. Despite the fact that the owners of the “Planet of equipment” LLC are satisfied with the current state of the company, it is necessary to constantly look for ways to improve activity and increase its efficiency, since the peculiarity of the transition economy is the variability of market processes and fierce competition arising over time in those segments of the market that previously were not attractive for entrepreneurs. This indicates the feasibility of the proposed measures implementation in order to retain the positions of “Planet of equipment” LLC and improve its performance indicators

The measures we proposed create like a framework, and during their implementation, new directions in which improvements are to be made may arise, The

main goal of the foreign economic activity development of the enterprise at this stage is to transform “Planet of equipment” LLC in a modern company that fully meets the requirements of the consumer and is adapted to the conditions of the external environment.

The need to improve import operations is unquestionable, since in vitally important areas for modern companies, such as marketing and IT, “Planet of equipment” LLC has significant flaws.

The ways of the foreign economic activity improvement that were proposed by us are a response to those factors that were determined at the beginning of the paragraph. Our proposals are aimed simultaneously at improvement of the internal processes in the enterprise and its adaptation to the market conditions, that will lead to optimization of the company's costs and improvement of the quality of its work. In our opinion, the introduction of our recommendations into the practice of the company will enable it to solve existing problems and improve the results of economic activities.

3.2 Strategies to optimize import operations management

Since above we have justified the need to improve foreign economic activity, as well as the general directions for it, it is also necessary to propose specific measures that the enterprise can implement. First of all, we will consider the proposal of a competitive profile composition as a guideline for import operations planning.

We started from the general characteristics considering them as key criteria of competitiveness in the market, information about which can be found online. In the conditions of permanent competitive profile composition, it will be expedient to use more specific characteristics that will be able to detail the results of the analysis (figure 3.2).

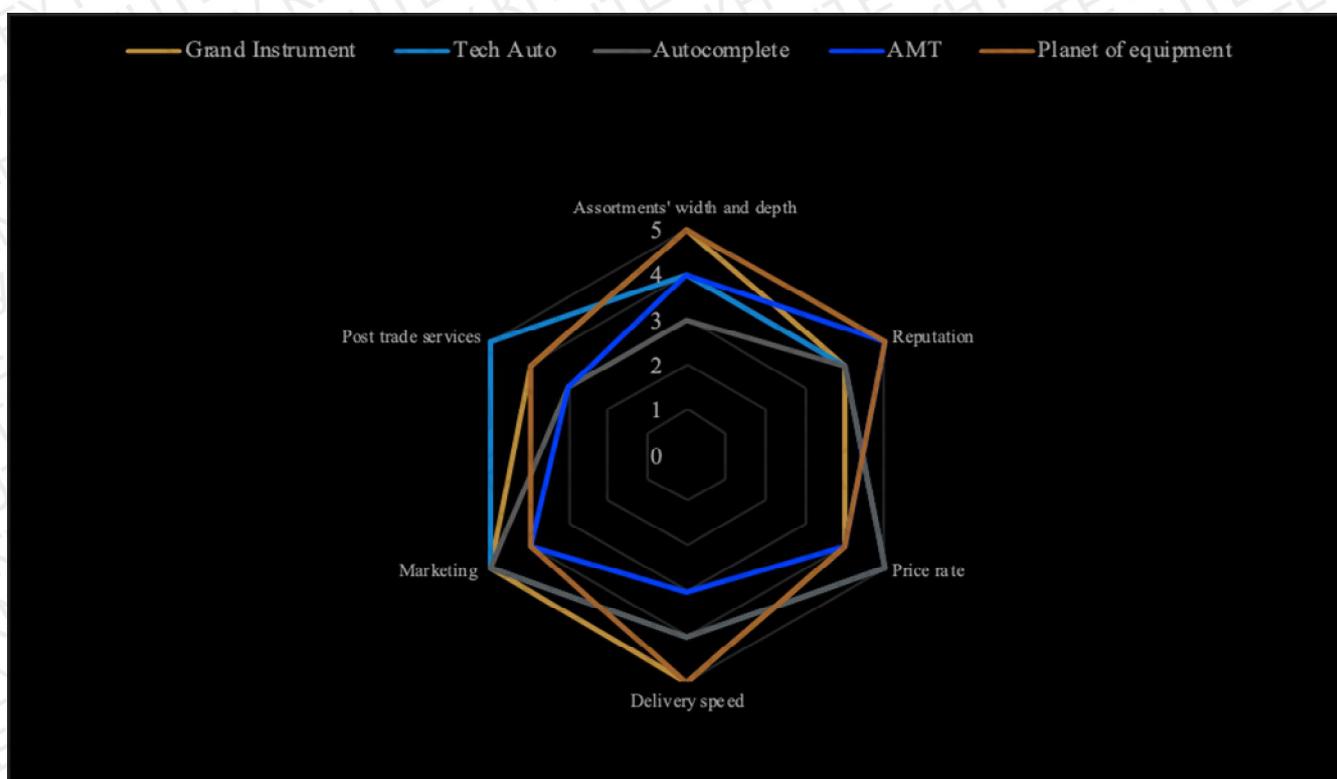


Figure 3.2. Competitive profile for “Planet of equipment” LLC and its key competitors

Source: developed by author based on [47, 48, 49, 50]

Market analysis shows, that currently “Planet of equipment” LLC has rather high competitiveness level. Main points, where improvement measure should be taken are: marketing, post-trade services and price rate.

As for the planning procedure, it should continue to be implemented in accordance with the current practice of the enterprise, but more systematically and with a clear hierarchy of strategic and tactical goals.

To implement the proposal for IT support improvement, it is necessary to allocate funds and buy the selected software. The advantage is that the use of the software does not require specific skills, so the costs for this element of organizational measures improvement will consist only of the charges for the program purchase.

To implement the proposal on the transfer of the assortment widening function, it is necessary to make changes in the staff instructions. Proceeding from the fact that the responsibility of sales managers will be just the search for goods that correspond to the

needs of the clients, while the establishment of contact will remain the function of import managers, there will be no problems with the implementation of this proposal.

As for the proposal on the change of the payment system, it is important to stress that new rules should concern new customers of the enterprise, whereas for existing partners the terms of cooperation should remain unchanged. The improvement of the control function is related to hiring of the external auditor for analysis of foreign economic activity (table 3.1).

In our opinion, “Planet of equipment” LLC should contact the Alfa Audit LTD, since the cost of their services is acceptable. Given the size of the company and the scope of its activities, a week-long inspection of the company will be enough. Based on the results provided by the auditors, management will be able to decide which areas of activity are the most profitable and which of them should be developed.

One of the ways to improve the efficiency of import operations for “Planet of equipment” LLC, that wasn’t mentioned above, is a review of the settlement system. In the case when the enterprise receives discounts from the manufacturers for advance payment, its use is justified, however, in the settlement with the company “A.T.T.”, with which there are sufficiently long partnerships, it is advisable to insist on the use of an encased form of payment. In the case when the company “A.T.T.” refuses to change the terms of the settlement, it is advisable to appeal to the possibility of changing the supplier, which can offer more attractive terms of delivery.

Table 3.1

**Information on medium audit enterprises to work on external analysis of
“Planet of equipment” LLC import operations**

Title of the company	Services available	Price rate	Reputation
-----------------------------	---------------------------	-------------------	-------------------

Units Consulting Ltd	Auditing and assurance services, financial due diligence services, bookkeeping and accounting services, financial reporting, payroll outsourcing services, budgeting services, business tax services, company formation and registration services, fixed assets inventory services, annual tax return an IT consulting and quickbooks implementation	High	Well-known company with high quality services and wide clients range
Oblik-express	Auditing services, accounting services, consulting services, training services	Law	Company with a small number of clients
Alfa Audit LTD	Auditing services (mandatory and proactive audit), accounting services, accounting outsourcing, consulting services (subscriber counseling, consulting during inspections)	Medium	Rather young company with good reviews
A.P.F. Consult	Auditing services, accounting services, consulting services, training services, financial services, one-off services	Medium	Company with medium rating on thematic forums

Source: developed by author based on [51, 52, 53, 54]

Today, “Planet of equipment” LLC also has a reserve to increase the efficiency of its own activities through the activation of marketing. Specialists have proved that in the current economy, marketing plays an exceptional role in the development of the enterprise, so it is unacceptable to neglect the possibility of using it.

At the first stage of activation of advertising activities, it is necessary to hire an advertising manager. In our opinion, the company, for quite a long period of time worked without this specialist, can take risks and hire a non-experienced manager. Usually, the employees for whom work is the first in life that are full of enthusiasm and work with the greatest impact, which should positively affect the results of the company's activities. The estimated year salary of the new employer will be 120 UAH thousand.

It is also necessary to activate hidden marketing of the “Planet of equipment” LLC. In our opinion, “Planet of equipment” LLC needs to make full use of the Internet advertising opportunities. It is advisable for an employee of an enterprise to register on all the profile sites and forums to popularize the enterprise there.

In addition, it is necessary, in our opinion, to include in the duties of the marketing department employees the implementation of market analysis and the search for ways to reduce the cost of imports. The market analysis should be carried out for the search for alternative sources of equipment. The market of equipment is quite competitive today, and enterprises often offer products that are absolutely identical in their characteristics.

In the market of equipment, competition is conducted today by price methods, as suppliers offer flexible discount systems, which creates opportunities for choosing the optimal product at the most reasonable price. Despite the fact that “Planet of equipment” LLC has established relations with suppliers today, it is expedient to search for alternative equipment manufacturers. This search should be carried out in two ways:

- 1) marketing research on the Internet, on-line communication with representatives of refrigeration equipment manufacturers, price analysis and selection of optimal equipment;

- 2) participation in specialized exhibitions in order to assess the market situation, identify novelties and the possibilities of their use in the activities of the enterprise; establishing relationships with suppliers and potential customers.

Despite the fact that the enterprise is at the development stage, it is advisable for the company to participate in at least 4 exhibitions per year. Participation in international exhibitions will allow the company to sign new contracts, find new suppliers of products, and learn about the latest trends in the development of the market. According to marketing analysts, international exhibitions are one of the most effective marketing tools, taking into account that participation in them is necessary to expand the scope of “Planet of equipment” LLC. Proposals for the list of exhibitions are listed in table. 3.2.

Table 3.2

**Information on auto equipment international and local exhibition
for 2019-2020**

Title of the exhibition	Date	Country/ venue	Main goals	Fees
AutoTechService 2019	29 May – 1 June 2019	Ukraine, Kiev, IEC	Car service and aftermarket B2B event, provides convenient market entry for new companies every year. This trade show enables direct access to innovative technologies, accessories, equipment and services, together with highly-targeted not-to-miss business program for B2B audience	N/A before March 2019
The International Motor Show “Auto 2019”	12-14 April 2019	Latvia, Riga, Kipsala International Exhibition Centre	Major, largest and most splendid automotive industry event in the Baltic countries, welcomes all industry professionals from across Europe and Scandinavian countries	Participation fee – 109 EUR, exhibit space – 12-63 EUR per m ²
Automotive Testing Expo	21-23 May 2019	Germany, Messe Stuttgart	The world’s largest full vehicle and component testing and validation technologies and services show.	Available on request
Automechanika Dubai	10-12 June 2019	UAE, Dubai, Dubai International Convention & Exhibition Centre	Leading international trade show for the automotive aftermarket and service industry. Six key product sections spread across 13 halls: Parts & Components, Electronics & Systems, Repair & Maintenance, Tyres & Batteries, Car Wash, Care and Customizing and Accessories & Customizing.	Participation fee – 600 USD, including 6 m ² stand

Source: developed by author based on [55, 56, 57]

In addition to paying the organizational fee, the company will need to pay for the business trip of employees, printing promotional materials, hospitality. In our opinion, it

is advisable for the company to go to such expenses, as they will not only help to find more efficient alternative sources of products, but also promote sales (it is at international exhibitions that it is possible to obtain an order or to establish relations with potential customers).

Speaking about the directions of improving the efficiency of imports, it is advisable once again to focus on the fact that the company needs to find alternative sources of imports.

Import activity of trading enterprises for today is that form of foreign economic activity, to find reserves of increase of efficiency of which is a very difficult task. Given the instability of the economic and political situation in Ukraine, the ambiguity of the regulatory framework, foreign companies do not readily cooperate with Ukrainian companies, although the situation has changed for the better lately.

“Planet of equipment” LLC carries out import activities for the resale, and it significantly increases the company's responsibility to the end user for the quality of the purchased equipment. That is why when choosing an alternative supplier, we took into account not only the price characteristics, but also the ratings of the quality of customer reviews, the reliability of partners.

The choice of potential counterparties was carried out according to the comparison of the company's assortment to the offer of competitors. The analysis shows that the most effective for the “Planet of equipment” LLC can be cooperation with such enterprises as “Mondolfo Ferro”, “Sirio” and “Texa”. The most promising is cooperation with “Texa” as is a supplier of diagnostic equipment that is the core of the company's assortment. In our opinion, for the company there is no need to make large-scale purchases from the named suppliers - it is advisable at this stage to establish contact for the opportunity to purchase goods if necessary.

The competitive profile testified that the problem for “Planet of equipment” LLC is now the post-trade work with customers, thus, during communication with potential suppliers it is necessary to talk work out the possibility of repair and replacement of equipment.

In addition, we offer to the “Planet of equipment” LLC to introduce the function of equipment preordering (including equipment not-available in the assortment at the current stage) - such a service will become possible in the context of expanding the contractual base. (table 3.3).

Table 3.3

Potential auto equipment suppliers for “Planet of equipment” LLC

Title of the company	Country of origin	Assortment	Price rate (to the average for the market)
Mondolfo Ferro	Italy	Lifting equipment, balancing equipment, diagnostic equipment, garage equipment and tools	From 2 EURO thousand per unit
Sirio	Italy	Stands for checking the chassis of cars, diagnostic equipment, equipment for the repair and painting of the vehicle's body, garage equipment and tools	From 1,6 EURO thousand per unit
Peak	China	Lifting equipment, tire fitting equipment, installations for automobile services, garage equipment and tools	From 1,7 USD thousand per unit
Texa	Italy	Balancing equipment, stands for checking the chassis of cars, diagnostic equipment, compressor equipment and exhaust systems, garage equipment and tools	From 1,5 EURO thousand per unit
Launch	China	Diagnostic equipment, installations for automobile services, compressor equipment and exhaust systems, garage equipment and tools	From 1,7 USD thousand per unit

Source: developed by author based on [58, 59, 60, 61, 62]

In order to improve the foreign economic activity of the enterprise, a price strategy should also be revised. We are talking, first of all, about setting discount prices for equipment that has been in stock for more than 3 years - such products are morally obsolete, so its sale must be stimulated.

In addition, when introducing new product groups to the assortment, it is expedient to set a price, focusing on ensuring the target level of efficiency. This allows to solve the problem of the “Planet of equipment” LLC profitability reduction.

For today the basis of foreign economic activity of “Planet of equipment” LLC is import. For today, it is carried out at the enterprise quite efficiently, however, as it was defined in the previous paragraph, the enterprise has reserves for improvement.

Currently it is necessary to deepen the information base for import planning, strengthen the IT support for import organization, make changes to the responsibility of employer to satisfy needs of customers in the most appropriate way, change the settlement conditions. Market requires from the “Planet of equipment” LLC to enforce the control function by hiring external auditors, and also change the motivation system to make managers more interested in results of the company.

Among the strategic goals of the foreign economic activity is to highlight the expansion of the assortment, the improvement of marketing tools and price strategy. In our opinion, the implementation of these measures will allow the enterprise to significantly increase the effectiveness in the future.

3.3 Forecasted changes in the foreign economic activity of “Planet of equipment” LLC on the basis of proposed measures

To assess the feasibility of the developed recommendations implementation into the activities of the “Planet of equipment” LLC, we carried out a forecast estimate of the import activity indicators, as well as economic activity in general.

It was determined that even if the strategy of the enterprise is unchanged in the next 3 years, one can expect an increase in the efficiency of imports, although a slight decrease in the currency value of contracts is likely. If the trends remain unchanged by 2021, the level of import efficiency will be 1,4, which is significantly higher than the figures that were observed in the 2013-2018 (table 3.4).

Table 3.4

“Planet of equipment” LLC import forecast for 2019 – 2021 under unchanged strategy

Indicator	2017	Preliminary data 2018	Average grow rate 2017/2013	Forecast			Absolute deviation			
				2019	2020	2021	2018/2017	2019/2018	2020/2019	2021/2020
Net income from sale (<i>NI_s</i>), thousand UAH	18261,84	19304,0	1,06	20405,6	21570,1	22801,0	1042,1	1101,6	1164,5	1230,9
Invoice value (<i>IV</i>), thousand EURO	367,8	398,0	0,98	420,7	412,3	404,1	30,2	22,7	-8,4	-8,2
Currency exchange rate (<i>CER</i>), UAH/EURO	30,00	31,3	-	31,3	31,3	31,3	1,3	0,0	0,0	0,0
Invoice value (<i>IV</i>), thousand UAH	11034,00	12457,4	1,02	13168,3	12904,9	12646,8	1423,4	710,9	-263,4	-258,1
Customs payments (<i>CP</i>), thousand UAH	2656,99	2709,0	1,02	2762,0	2816,0	2871,1	52,0	53,0	54,0	55,1
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	745,25	739,4	0,99	733,6	727,8	722,1	-5,9	-5,8	-5,8	-5,7
Total import charges (<i>TIC</i>), thousand UAH,	14436,2	15905,8	-	16663,9	16448,8	16240,1	1469,5	758,1	-215,1	-208,7
Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	3825,60	3398,2	-	3741,7	5121,3	6560,9	-427,4	343,5	1379,6	1439,6
Efficiency of import for resale (<i>EIC_{RS}</i>)	1,27	1,21	-	1,22	1,31	1,40	-0,05	0,01	0,09	0,09

First of all, we forecast the import figures without introduction of our proposals. We used the extrapolation method, which allows to transfer the averaged trends of the previous periods to the future.

We calculated weighted average rates of invoice value of imports in foreign currency, as well as net income from sales of imported products. With the use of the indices obtained, the forecast indicators for the years 2019 - 2021 were calculated. As the baseline year, we used the preliminary data of 2018 obtained at the enterprise. It should be stressed, that when carrying out the calculations we proceeded from the invariance of the exchange rate: if it changes, the level of efficiency will differ.

Forecasting is of utmost importance for the enterprises changing the strategy of business activity. The role of forecasting can't be ignored in estimating the financial requirements for further innovations. Financial estimates can be calculated in the light of probable sales and cost thereof.

Forecasting provides the information which helps in the achievement of effective control. The managers become aware of their weaknesses during forecasting and through implementing better effective control they can overcome these weaknesses.

Since only the invoice value, net income and other costs are suitable for forecasting, all the remaining indicators (customs payments, import effect and efficiency coefficient) were calculated.

Estimating possible changes in import indicators in case of our recommendations implementation, we assumed that, in comparison with the base variant, the volume of purchases in euro will grow by an average of 10% (table 3.5).

At the same time, taking into account the recommendation to set the price for imported goods based on the target level of efficiency, expected grow rate of the net income from sales is equal to 20%.

In addition, we expect that, subject to the introduction of our recommendations, there will also be a change of a trend from the decrease to the annual increase in import. As a result, the invoice value by 2021 will reach 513,6 thousand euros, and the efficiency coefficient will be 1,43.

Table 3.5

“Planet of equipment” LLC import forecast for 2019 – 2021 in case of proposed measures implementation

Indicator	2017	Preliminary data 2018	Forecast			Absolute deviation			
			2019	2020	2021	2018/ 2017	2019/ 2018	2020/ 2019	2021/ 2020
Net income from sale (<i>NI_S</i>), thousand UAH	18261,84	19304,0	23466,4	26045,9	28908,8	1042,1	4162,5	2579,4	2863,0
Invoice value (<i>IV</i>), thousand EURO	367,8	398,0	462,8	489,8	513,6	30,2	64,8	27,0	23,8
Currency exchange rate (<i>CER</i>), UAH/EURO	30,00	31,3	31,3	31,3	31,3	1,3	0,0	0,0	0,0
Invoice value (<i>IV</i>), thousand UAH	11034,00	12457,4	14485,1	15331,1	16076,2	1423,4	2027,7	845,9	745,1
Customs payments (<i>CP</i>), thousand UAH	2656,99	2709,0	3038,2	3097,6	3158,2	52,0	329,2	59,4	60,6
Import costs after delivery (<i>IC_{AD}</i>), thousand UAH	745,25	739,4	733,6	727,8	722,1	-5,9	-5,8	-5,8	-5,7
Total import charges (<i>TIC</i>), thousand UAH,	14436,2	15905,8	18256,9	19156,5	19956,5	1469,5	2351,1	899,6	800,0
Effect of import for resale (<i>EI_{RS}</i>), thousand UAH	3825,60	3398,2	5209,5	6889,4	8952,3	-427,4	1811,3	1679,8	2063,0
Efficiency of import for resale (<i>EIC_{RS}</i>)	1,27	1,21	1,29	1,36	1,45	-0,05	0,07	0,07	0,09

At the next stage, we performed the forecast of the general performance of the “Planet of equipment” LLC. As in the case of import operations forecasting, the index method was used.

On average, over the past 5 years, the net income of the enterprise has grown by 10% per annum in average, other operating income - by 47% annually, other income - by 7%. The cost grew by 7% per year, and other operating charges - by 23%. Based on such trends, we can expect the growth of the company's revenues during 2019-2021. Thus, even if there will be no improvements, by 2021 the net income will increase to 34261,3 thousand UAH, and the net profit of the enterprise will increase to 2916,4 thousand UAH (table 3.6).

For the forecast of the economic activity indicators, we used a scenario approach. Scenario analysis is a method of predicting future values based on potential events. In other words, it's a method of estimating what will happen if a specific event happens or doesn't happen. If this happens, then what?

Scenario analysis has several purposes. Managers can perform scenario analysis to determine how much risk they're taking before making an administrative decision. This is why many scenario analyses account for worst-case scenarios, along with more positive and optimistic scenarios. If a scenario analysis shows that the risk is too great, the operation might not be an option for a company. Scenario analysis also predicts what will happen to the company given natural changes in the economy, allowing managers to be better informed about how these changes will affect them.

Scenario forecasting makes it possible to use several variants of the most probable scenarios that will allow the company to quickly reorient itself in changing conditions. The optimal scenario model maximizes the company's economic benefits and provides a minimum level of risk.

There are various methods for managing the process of creating scripts. The simplest of these is the expert model, where work is performed by one person or a small group of employees. There are several criteria that a qualitative set of scenarios must match, compared with strategic objectives: importance for decision-making, verifiability, realism, consistency and variability.

Table 3.6

“Planet of equipment” LLC financial results’ forecast for 2019 – 2021 under unchanged strategy, thousand UAH

Indicator	2017	Preliminary data 2018	Average grow rate 2017/ 2013	Forecast			Absolute deviation			
				2019	2020	2021	2018/ 2017	2019/ 2018	2020/ 2019	2021/ 2020
Net income (loss) from sale of products (goods, works, services)	23332,7	25684,7	1,10	28273,8	31123,9	34261,3	2352,0	2589,1	2850,1	3137,4
Other operating income	569,3	835,7	1,47	1226,8	1800,9	2643,6	266,4	391,1	574,1	842,7
Other income	8,1	136,0	1,92	261,0	500,7	960,8	127,9	125,0	239,8	460,1
Total income	23910,1	26656,4	-	29761,5	33425,5	37865,6	2746,3	3105,1	3663,9	4440,2
Cost of products (goods, works, services) for sales	16327,7	17477,8	1,07	18708,9	20026,8	21437,4	1150,1	1231,1	1317,8	1410,7
Other operating expenses	5590,5	6886,5	1,23	8482,9	10449,3	12871,7	1296,0	1596,4	1966,5	2422,3
Total expenses	21918,2	24364,3	-	27191,8	30476,1	34309,1	2446,1	2827,5	3284,3	3833,0
Financial results before taxation	1991,9	2292,1	-	2569,7	2949,4	3556,5	300,2	277,6	379,6	607,2
Profit tax	620,6	412,6	-	462,6	530,9	640,2	-208,0	50,0	68,3	109,3
Net profit	1371,3	1879,5	-	2107,2	2418,5	2916,4	508,2	227,6	311,3	497,9

The forecasting process usually ends with a final document, which contains a detailed description and explanation of the developed scenarios and the corresponding development trends. Pointed and discussed are probable future problem situations. In addition, the result of scenario forecasting is recommendations for decision-making and a description of the possible consequences of implementing each decision.

Scenario forecasting is one of the most effective tools for predicting trends and options for development of the company. Based on the scenarios, a more complete and an accurate definition of the prospects for the development of entrepreneurial structures in the current economic situation, taking into account the heterogeneity influence of various factors. Forecast scenarios allow anticipate the dangers of an inefficient administrative impact, adverse development, macroeconomic situation, as well as in the context of emergent force majeure phenomena. The main goal of scenario planning is to create a management system that can flexibly adapt to constant changes, taking into account the company's resources and risk assessment [63].

The use of scenario forecasting methods allows to develop the most probable directions for the development of the situation, for example pessimistic, realistic and optimistic scenarios with the construction of a set of appropriate management actions, aimed at strategic development, where it appears possible (favorable macroeconomic and natural-climatic situation) and to reduce the expected losses to a minimum in those cases when they are unavoidable (force majeure situations). Often forecast scenarios are created from the limiting positions of factors forecast environment, thereby modeling the state of the controlled systems in conditions of extreme changes in the environment.

We considered a pessimistic, optimistic and most likely scenario. Each scenario that a scenario analysis addresses is defined by one or more factors. We made the assumption that the company will spend 30 thousand euros in 2019, 35 thousand euros in 2020 and 40 thousand euros in 2021 to implement our proposals. We suggest the company to proceed with the introduction of our proposals from the budget approach, choosing what measures to implement, based on financial constraints (table 3.7).

Table 3.7

**“Planet of equipment” LLC financial results’ forecast for 2019 – 2021 in case of proposed measures implementation
(pessimistic scenario), thousand UAH**

Indicator	2017	Preliminary data 2018	Forecast			Absolute deviation			
			2019	2020	2021	2018/ 2017	2019/ 2018	2020/ 2019	2021/ 2020
Net income (loss) from sale of products (goods, works, services)	23332,7	25684,7	28273,8	31123,9	34261,3	2352,0	2589,1	2850,1	3137,4
Other operating income	569,3	835,7	1226,8	1800,9	2643,6	266,4	391,1	574,1	842,7
Other income	8,1	136,0	261,0	500,7	960,8	127,9	125,0	239,8	460,1
Total income	23910,1	26656,4	29761,5	33425,5	37865,6	2746,3	3105,1	3663,9	4440,2
Cost of products (goods, works, services) for sales	16327,7	17477,8	18708,9	20026,8	21437,4	1150,1	1231,1	1317,8	1410,7
Other operating expenses	5590,5	6886,5	8482,9	10449,3	12871,7	1296,0	1596,4	1966,5	2422,3
Other expenses	0,0	0,0	939,0	1095,5	1252,0	0,0	939,0	156,5	156,5
Total expenses	21918,2	24364,3	28130,8	31571,6	35561,1	2446,1	3766,5	3440,8	3989,5
Financial results before taxation	1991,9	2292,1	1630,7	1853,9	2304,5	300,2	-661,4	223,1	450,7
Profit tax	620,6	412,6	293,5	333,7	414,8	-208,0	-119,1	40,2	81,1
Net profit	1371,3	1879,5	1337,2	1520,2	1889,7	508,2	-542,3	183,0	369,6

In the pessimistic scenario, we assumed that the incurrence of other costs by the enterprise would not lead to an increase in revenue. Thus, the profit of the enterprise by 2021 will significantly decrease (up to 1889,7 thousand UAH.).

Although the company will still remain profitable. Thus, the implementation of our proposals does not bear significant risks. In our opinion, such a high performance, even with a pessimistic approach, demonstrates the existence of an enterprise's capacity reserve, which will allow it to finance innovation.

The probability of development under the pessimistic scenario in our opinion is not high, since all proposed measures correspond to the current market conditions. Thus, the change in strategy and activities should positively affect the performance of the “Planet of equipment” LLC. An optimistic scenario is based on the increase in the company's revenues as a result of the implementation of our recommendations, and, accordingly, the costs incurred. We expect that the volume of purchases will grow by an average of 10%, net income of the enterprise - an average of 20%, which will lead to a significant increase in the company's profits. Thus, with an optimistic approach by 2018, the net income will be 41113,5 thousand UAH, and the net profit – 5750,7 thousand UAH (table 3.8).

We also calculated the indicators of the economic activity of the “Planet of equipment” LLC under the most probable scenario. In this case, it is expected that an increase in sales will be an average of 10% per year with a corresponding increase in the volume of costs.

Conducted calculations indicate the feasibility of our proposal's implementation. Even under the changing external conditions, including the exchange rate, which significantly affects the efficiency of import operations, the enterprise will remain profitable. In addition, even if the conditions worsen, the funds of the “Planet of equipment” LLC will allow this enterprise to find a source to finance the proposed measures. In our opinion, even such a successful enterprise as “Planet of equipment” LLC should continuously implement measures to improve approaches to the

management of import operations, because the changing market requires constant monitoring of the latest trends.

Table 3.8

**“Planet of equipment” LLC financial results’ forecast for 2019 – 2021 in case of proposed measures implementation
(optimistic scenario), thousand UAH**

Indicator	2017	Preliminary data 2018	Forecast			Absolute deviation			
			2019	2020	2021	2018/ 2017	2019/ 2018	2020/ 2019	2021/ 2020
Net income (loss) from sale of products (goods, works, services)	23332,7	25684,7	33928,6	37348,7	41113,5	2352,0	8243,9	3420,1	3764,9
Other operating income	569,3	835,7	1226,8	1800,9	2643,6	266,4	391,1	574,1	842,7
Other income	8,1	136,0	261,0	500,7	960,8	127,9	125,0	239,8	460,1
Total income	23910,1	26656,4	35416,3	39650,2	44717,9	2746,3	8759,9	4233,9	5067,6
Cost of products (goods, works, services) for sales	16327,7	17477,8	20579,8	22029,4	23581,2	1150,1	3102,0	1449,6	1551,7
Other operating expenses	5590,5	6886,5	8482,9	10449,3	12871,7	1296,0	1596,4	1966,5	2422,3
Other expenses	0,0	0,0	939,0	1095,5	1252,0	0,0	939,0	156,5	156,5
Total expenses	21918,2	24364,3	30001,7	33574,3	37704,8	2446,1	5637,4	3572,6	4130,6
Financial results before taxation	1991,9	2292,1	5414,6	6076,0	7013,0	300,2	3122,5	661,4	937,1
Profit tax	620,6	412,6	974,6	1093,7	1262,3	-208,0	562,0	119,0	168,7
Net profit	1371,3	1879,5	4440,0	4982,3	5750,7	508,2	2560,4	542,3	768,4

The measures aimed both at improvement of the process of import management and on the development of foreign economic activity should be implemented at the enterprise in a complex, since it is the elimination of weaknesses in all directions that will allow to maximize the effect of changes in the activity of “Planet of equipment” LLC.

The calculations show that, with the most likely approach by 2021, net income will amount to 37687,4 thousand UAH, and net profit - 3292,8 thousand UAH, which is higher than the forecast figure for the baseline forecast (table 3.9).

Thus, the conducted calculations show that the enterprise under investigation has a significant prospect of development on the market. Given the implementation of all measures proposed by us, the company's market position can significantly improve, which will be simultaneously the cause and effect of a significant increase in financial results.

The analysis has shown that raising the financial results will take place even in the case of an unchanged strategy, nevertheless changing the development format will allow the company to increase revenues and optimize charges. The current market situation is characterized by dynamism, the constant emergence of new competitors, which find different ways to meet the needs of the clients. All this puts the “Planet of equipment” LLC in conditions when the constant introduction of innovation becomes an imperative for successful activity in the market.

It should be noted that different scenarios can vary in time. So, in one period of the forecast period the financial results of the enterprise will correspond to the pessimistic scenario, in the other - to the optimistic one. Due to the fact that none of the options considered does not provide for the existence of financial problems at the “Planet of equipment” LLC, we can conclude that it is advisable to implement the recommendations given by us and their positive impact on the company's financial results.

Financial results that correspond to the most probable scenario are more than satisfactory, which also indicates that even under conditions of discrepancy in the market reaction to the expectations of the enterprise managers, implementation of

proposed measures is reasonable since the forecasted profit in this case is still higher than those figures, which are obtained by using a simple extrapolation.

Table 3.9

**“Planet of equipment” LLC financial results’ forecast for 2019 – 2021 in case of proposed measures implementation
(most-likely scenario), thousand UAH**

Indicator	2017	Preliminary data 2018	Forecast			Absolute deviation			
			2019	2020	2021	2018/ 2017	2019/ 2018	2020/ 2019	2021/ 2020
Net income (loss) from sale of products (goods, works, services)	23332,7	25684,7	31101,2	34236,3	37687,4	2352,0	5416,5	3135,1	3451,1
Other operating income	569,3	835,7	1226,8	1800,9	2643,6	266,4	391,1	574,1	842,7
Other income	8,1	136,0	261,0	500,7	960,8	127,9	125,0	239,8	460,1
Total income	23910,1	26656,4	32588,9	36537,9	41291,8	2746,3	5932,5	3948,9	4753,9
Cost of products (goods, works, services) for sales	16327,7	17477,8	20205,6	21628,9	23152,4	1150,1	2727,8	1423,3	1523,5
Other operating expenses	5590,5	6886,5	8482,9	10449,3	12871,7	1296,0	1596,4	1966,5	2422,3
Other expenses	0,0	0,0	939,0	1095,5	1252,0	0,0	939,0	156,5	156,5
Total expenses	21918,2	24364,3	29627,5	33173,7	37276,1	2446,1	5263,2	3546,2	4102,3
Financial results before taxation	1991,9	2292,1	2961,4	3364,1	4015,7	300,2	669,3	402,7	651,6
Profit tax	620,6	412,6	533,1	605,5	722,8	-208,0	120,5	72,5	117,3
Net profit	1371,3	1879,5	2428,4	2758,6	3292,8	508,2	548,8	330,2	534,3

All our recommendations were aimed at ensuring that the “Planet of equipment” LLC could raise market positions and gradually build pre-crisis volumes of activity. The achievement of these goals will enable the “Planet of equipment” to move to a new stage of development and in the future to become a major supplier of high-quality equipment.

CONCLUSIONS TO CHAPTER 3

“Planet of equipment” LLC has a significant number of opportunities for foreign economic activity development and improvement of its management. Important in this case is the integrated implementation of all proposed measures and continuous monitoring of the results of this process with a view to introducing corrective measures.

Currently it is necessary to deepen the information base for import planning, strengthen the IT support for import organization, make changes to the responsibility of employer to satisfy needs of customers in the most appropriate way, change the settlement conditions. Market requires from the “Planet of equipment” LLC to enforce the control function by hiring external auditors, and also change the motivation system to make managers more interested in results of the company.

Among the strategic goals of the foreign economic activity is to highlight the expansion of the assortment, the improvement of marketing tools and price strategy. In our opinion, the implementation of these measures will allow the enterprise to significantly increase the effectiveness in the future.

Conducted calculations indicate the feasibility of our proposals implementation. Even under the changing external conditions, including the exchange rate, which significantly affects the efficiency of import operations, the enterprise will remain profitable. Under the most likely approach by 2021, net income will amount to 37687,4 thousand UAH, and net profit - 3292,8 thousand UAH, which is higher than the forecast figure for the baseline forecast. We expect that after the introduction of our recommendations, there will also be a change of a trend from the decrease to the annual

increase in import. As a result, the invoice value by 2021 will reach 513,6 thousand euros, and the efficiency coefficient will be 1,43.

CONCLUSIONS

Import - is purchase of commodities by Ukrainian economic entities engaged in foreign economic activity from foreign economic entities with or without delivery of these commodities to the territory of Ukraine, including purchase of commodities for own consumption by establishments and organizations of Ukraine, located beyond it.

Import operations management can be determined as a purposeful activity in sphere of planning, organization, stimulation and control of foreign purchasing, aimed on progress and further development of an enterprise. This approach is based on the general functions of management and considers the main purpose of import operations – growth in their efficiency.

The process of import management of an enterprise is a set of activities in the planning, organization, control and stimulation with a view to increase efficiency. Planning of import operations allows to substantiate the choice of the country of purchasing, and also to coordinate the volumes of import with the needs and capabilities of the importer. The organization of imports allows to ensure timely delivery of the necessary products to the enterprises at the most acceptable conditions for the company. The control is necessary to assess the effectiveness of import operations, which is the main criterion for the feasibility of their implementation. Based on the calculated performance indicators, the enterprise can draw a conclusion about the expediency of implementing an operation, select a particular supplier and, accordingly, adjust the conditions for future import operations.

The execution of import operations is complex and long-running process, including planning, organization, control and stimulation. Planning of import operations allows to substantiate the parameters of the further operation, the organization allows to ensure delivery of the necessary products to the enterprises at the most acceptable conditions for the company, the control is necessary to assess the effectiveness of

import operations, and stimulation allows to change import activity to increase efficiency.

The analysis of the scientific literature showed that existence of various approaches to assessment of the import effectiveness. In our opinion, all existing approaches should be used in a complex, since all of them are aimed at analysis of the import activity from various positions. At the first stage of the import effectiveness assessment indicators of economic efficiency, as well as the rate of return on imports should be calculated. The second stage - indicators of currency efficiency. The final stage - assessment of the import operations effectiveness dynamics and concentration of import.

The analysis showed that the issues of the import effectiveness assessment in the current conditions of management becomes particularly important. There is no single methodology for analysis of the import of the enterprise: some researchers propose to consider efficiency from the point of view of effectiveness, that is, to calculate indicators of the economic effect and efficiency of operations; representatives of other scientific schools consider it expedient to use the criteria of currency efficiency for assessment of the import effectiveness. In our opinion, it is advisable to use these methods in a complex, since only taking into account all aspects of the import operation will make it possible to draw a substantiated conclusion about the activity of the enterprise.

“Planet of equipment” LLC, is a strong, advanced supplier of high-tech diagnostic and other maintenance equipment. It offers lifting equipment, stands of disintegration-convergence, tire fitting equipment, balancing equipment, stands for checking the chassis of cars, diagnostic equipment, installations for automobile services, equipment for the repair and painting of the vehicle's body, compressor equipment and exhaust systems, garage equipment and tools. The main trading partners of the “Planet of equipment” LLC are companies from Germany and Italy, whereas in the pre-crisis period equipment was also delivered from Spain, France, Russia, Belarus and Korea.

The financial management of the enterprise requires improvement, as evidenced by the significant dependence of the enterprise on external sources of financing. The

problem is also the significant volume of inventories, which form the most of the company's property. Improvements are also required in the cost management, as evidenced by a decrease in the level of profitability.

At present “Planet of equipment” LLC uses CIP Kyiv for import operations. According to this basis, the seller fulfills his obligations for delivery, when goods are delivered to Kyiv to the warehouse of the “Planet of equipment” LLC. In this case, “Planet of equipment” LLC is responsible only for import customs payments. It should be noted that the customs clearance of goods for import is carried out by the import managers of “Planet of equipment” LLC.

The process of import operations management of “Planet of equipment” LLC is carried out by stages. At the first stage, import managers analyze markets to identify products that are not yet proposed, but may be in demand among consumers, or to find alternative sources for supply of products that are already in the assortment of the enterprise. At the second stage, import operations managers contact the potential partner, and conduct preliminary negotiations to determine the best terms of the operation for both parties. The third stage of the import management process - organizational - presupposes the selection of potential foreign contractors and the selection of the way to establish contacts with them. The final stage of the import management process is control. In 6 months after placing the products to the warehouse, the import managers use the information of the marketing and sales department to assess the effectiveness of import operations. It allows to determine what contracts should be changed.

Import operations of the company are efficient: in 2013 the level of efficiency was 1,09, and in 2017, the situation was adjusted, and the level of efficiency was already 1,27. The level of import efficiency is significantly influenced by the situation on the market, which is not always predictable. So, for the main product groups, the enterprise has the ability to set prices that provide an acceptable level of efficiency, whereas for those goods that are not key to the company, there are often mistakes in pricing related to ignorance of the conjuncture. Thus, in order to increase import

performance, it is necessary to deepen market research in the context of keeping the level of efficiency for all commodity groups at the target level.

The conducted research testifies, that in different periods influence of different indicators was unequal. So, in 2014 - 2015 the level of efficiency was affected positively by a decrease in the invoice value, as well as by the level of additional costs. In 2016 - 2017, on the contrary, the growth of income was the single positive factor while the change in costs had a negative impact on the indicator.

In general, the results of the assessment confirm that in order to increase the efficiency of import, it is necessary to look for opportunities to reduce the purchase price and other costs, as well as use the pricing policy to compensate for the negative impact of changes in the exchange rate. The results of the assessment confirm that in order to increase the efficiency of import, it is necessary to look for opportunities to reduce the purchase price and other costs, as well as use the pricing policy to compensate for the negative impact of changes in the exchange rate.

“Planet of equipment” LLC has a significant number of opportunities for foreign economic activity development and improvement of its management. Important in this case is the integrated implementation of all proposed measures and continuous monitoring of the results of this process with a view to introducing corrective measures.

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Assets of "Planet of equipment" LCC in 2013

Додаток 1
до положення (стандарту) бухгалтерського обліку 25
"Фінансовий звіт суб'єкта малого підприємництва"

ФІНАНСОВИЙ ЗВІТ
СУБ'ЄКТА МАЛОГО ПІДПРИЄМНИЦТВА

Підприємство	Товариство з обмеженою відповідальністю "ПЛАНЕТА ОБЛАДНАННЯ"	Дата(рік,місяць,число)	2014	01	01
Територія	м. Київ, Голосіївський район	за ЄДРПОУ	36644394		
Організаційно- правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	8036100000		
Орган державного управління		за КОПФГ	240		
Вид економічної діяльності	Оптова торгівля іншими машинами й устаткуванням	за КОДУ			
Середня кількість працівників	13	за КВЕД	46.69		
Одиниця виміру:	тис. грн				
Адреса, телефон	Боженка, буд. 83, М. КИІВ, 03150, тел. 583-06-46				

Форма № 1-м

Код за ДКУД 1801006

1.Баланс на 31 грудня 2013 р.

АКТИВ	Код рядка	На початок звітного року	На кінець звітного періоду
1	2	3	4
I.Необоротні активи			
Незавершені капітальні інвестиції	020	-	-
Основні засоби:			
залишкова вартість	030	15,0	2,2
первісна вартість	031	69,9	69,9
знос	032	(54,9)	(67,7)
Довгострокові біологічні активи:			
справедлива (залишкова) вартість	035	-	-
первісна вартість	036	-	-
накопичена амортизація	037	(-)	(-)
Довгострокові фінансові інвестиції	040	-	-
Інші необоротні активи	070	-	-
Усього за розділом I	080	15,0	2,2
II.Оборотні активи			
Виробничі запаси	100	3,8	-
Поточні біологічні активи	110	-	-
Готова продукція	130	5 642,9	7 889,6
Дебіторська заборгованість за товари, роботи, послуги:			
чиста реалізаційна вартість	160	7,0	749,2
первісна вартість	161	7,0	749,2
резерв сумнівних боргів	162	(-)	(-)
Дебіторська заборгованість за розрахунками з бюджетом	170	474,7	7,7
Інша поточна дебіторська заборгованість	210	6,1	432,1
Поточні фінансові інвестиції	220	-	-
Грошові кошти та їх еквіваленти:			
в національній валюті	230	0,2	27,2
у тому числі в касі	231	-	-
в іноземній валюті	240	-	-
Інші оборотні активи	250	-	208,2
Усього за розділом II	260	6 134,7	9 314,0
III.Витрати майбутніх періодів	270	-	-
IV.Необоротні активи та групи вибуття	275	-	-
Баланс	280	6 149,7	9 316,2

Equity, liabilities and financial results of "Planet of equipment" LCC in 2013

ПАСИВ	Код рядка	На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Статутний капітал	300	1 500,0	1 500,0
Додатковий капітал	320	-	-
Резервний капітал	340	-	-
Нерозподілений прибуток (непокритий збиток)	350	1 245,9	1 913,5
Неоплачений капітал	360	(-)	(-)
Усього за розділом I	380	2 745,9	3 413,5
II. Забезпечення наступних витрат і цільове фінансування	430	-	-
III. Довгострокові зобов'язання	480	-	-
IV. Поточні зобов'язання			
Короткострокові кредити банків	500	1 175,4	1 000,0
Поточна заборгованість за довгостроковими зобов'язаннями	510	-	-
Кредиторська заборгованість за товари, роботи, послуги	530	1 985,3	3 457,5
Поточні зобов'язання за розрахунками:			
з бюджетом	550	2,1	-
зі страхування	570	5,8	-
з оплати праці*	580	17,9	-
Зобов'язання, пов'язані з необоротними активами та групами вибуття, утримуваними для продажу	605	-	-
Інші поточні зобов'язання	610	217,3	1 445,2
Усього за розділом IV	620	3 403,8	5 902,7
V. Доходи майбутніх періодів	630	-	-
Баланс	640	6 149,7	9 316,2

* З рядка 580 графа 4

Прострочені зобов'язання з оплати праці

(665)

Форма № 2-м
Код за ДКУД 18010072. Звіт про фінансові результати
за Рік 2013

СТАТТЯ	Код рядка	За звітний період	За аналогіч. період попереднього року
1	2	3	4
Дохід (виручка) від реалізації продукції (товарів, робіт, послуг)	010	19 220,0	16 427,5
Непрямі податки та інші вираховання з доходу	020	(3 329,9)	(3 188,0)
Чистий дохід (виручка) від реалізації продукції (товарів, робіт, послуг) (010-020)	030	15 890,1	13 239,5
Інші операційні доходи	040	122,6	94,7
Інші доходи	050	-	-
Разом чисті доходи (030+040+050)	070	16 012,7	13 334,2
Собівартість реалізованої продукції (товарів, робіт, послуг)	080	(12 435,9)	(10 579,5)
Інші операційні витрати	090	(2 428,1)	(2 056,2)
у тому числі:	091	-	-
	092	(-)	(-)
Інші витрати	100	(250,2)	(168,7)
Разом витрати (080+090+100)	120	(15 114,2)	(12 804,4)
Фінансовий результат до оподаткування (070-120)	130	898,5	529,8
Податок на прибуток	140	(230,9)	(144,5)
Чистий прибуток (збиток) (130-140)	150	667,6	385,3
Забезпечення матеріального заохочення	160	-	-
Дохід від первісного визнання біологічних активів і сільськогосподарської продукції та дохід від зміни вартості поточних біологічних активів	201	-	-
Витрати від первісного визнання біологічних активів і сільськогосподарської продукції та витрати від зміни вартості поточних біологічних активів	202	-	-

Керівник

Головний бухгалтер



Человський Єгор Володимирович

(ініціали, прізвище)

Не передбачено

(ініціали, прізвище)

Assets of "Planet of equipment" LCC in 2014

до положення (стандарту) бухгалтерського обліку 26
"Фінансовий звіт суб'єкта малого підприємництва"ФІНАНСОВИЙ ЗВІТ
суб'єкта малого підприємництва

Підприємство	Дата (рік, місяць, число)	Коди		
Товариство з обмеженою відповідальністю "ПЛАНЕТА ОБЛАДНАННЯ"	за ЄДРПОУ	2016	01	01
Територія	за КОАТУУ	36644394		
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	8036100000		
Вид економічної діяльності	Оптова торгівля іншими машинами й устаткуванням	240		
Середня кількість працівників, осіб	14	46.69		
Одиниця виміру:	тис. грн. з одним десятковим знаком			
Адреса, телефон	Боженка, буд. 83, М. КИЇВ, 03150			

1. Баланс на 31 грудня 2014 р.

Актив	Код рядка	Форма № 1-м Код за ДКУД 1801006	
		На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Незавершені капітальні інвестиції	1005	-	-
Основні засоби	1010	2,2	2,4
первісна вартість	1011	69,9	72,5
знос	1012	(67,7)	(70,1)
Довгострокові біологічні активи	1020	-	-
Довгострокові фінансові інвестиції	1030	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	2,2	2,4
II. Оборотні активи			
Запаси	1100	7 889,6	10 529,8
у тому числі готова продукція	1103	7 889,6	10 519,1
Поточні біологічні активи	1110	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	749,2	907,9
Дебіторська заборгованість за розрахунками з бюджетом	1135	7,7	239,1
у тому числі з податку на прибуток	1136	-	239,1
Інша поточна дебіторська заборгованість	1155	432,1	622,8
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	27,2	2,7
Витрати майбутніх періодів	1170	-	10,8
Інші оборотні активи	1190	208,2	201,0
Усього за розділом II	1195	9 314,0	12 514,1
III. Необоротні активи, утримувані для продажу, та групи вибуття			
Баланс	1300	9 316,2	12 516,5

ANNEX D

Equity, liabilities and financial results of "Planet of equipment" LCC in 2014

тис. грн	Код рядка	На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	1 500,0	1 500,0
Додатковий капітал	1410	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	1 913,5	3 066,7
Неоплачений капітал	1425	(-)	(-)
Усього за розділом I	1495	3 413,5	4 566,7
II. Довгострокові зобов'язання, цільове фінансування та забезпечення			
III. Поточні зобов'язання			
Короткострокові кредити банків	1600	1 000,0	1 463,0
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	3 457,5	5 320,8
розрахунками з бюджетом	1620	-	5,0
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	-	7,1
розрахунками з оплати праці	1630	-	14,3
Доходи майбутніх періодів	1665	-	-
Інші поточні зобов'язання	1690	1 445,2	1 139,6
Усього за розділом III	1695	5 902,7	7 949,8
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття			
Баланс	1900	9 316,2	12 516,5

2. Звіт про фінансові результати
за Рік 2014

Стаття	Код рядка	Форма № 2-м Код за ДКУД 1801007	
		За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	14 618,2	15 890,1
Інші операційні доходи	2120	102,7	122,6
Інші доходи	2240	-	-
Разом доходи (2000 + 2120 + 2240)	2280	14 720,9	16 012,7
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(10 519,2)	(12 435,9)
Інші операційні витрати	2180	(2 710,3)	(2 428,1)
Інші витрати	2270	(338,2)	(250,2)
Разом витрати (2050 + 2180 + 2270)	2285	(13 567,7)	(15 114,2)
Фінансовий результат до оподаткування (2280 – 2285)	2290	1 153,2	898,5
Податок на прибуток	2300	(239,1)	(230,9)
Чистий прибуток (збиток) (2290 – 2300)	2350	914,1	667,6

Керівник

Головний бухгалтер

Чеповський Єгор Володимирович
(ініціали, прізвище)

(ініціали, прізвище)

Assets of "Planet of equipment" LCC in 2015

"Фінансовий звіт суб'єкта малого підприємництва"

ФІНАНСОВИЙ ЗВІТ
суб'єкта малого підприємництва

Підприємство

Товариство з обмеженою відповідальністю "ПЛАНЕТА ОБЛАДНАННЯ"

Територія Голосіївський р-он м. Київ

Організаційно-правова форма господарювання Товариство з обмеженою відповідальністю

Вид економічної діяльності Оптова торгівля іншими машинами й устаткуванням

Середня кількість працівників, осіб 14

Одиниця виміру: тис. грн. з одним десятковим знаком

Адреса, телефон Боженка, буд. 83, М. КИЇВ, 03150

Дата(рік,місяць,число)

за ЄДРПОУ

за КОАТУУ

за КОПФГ

за КВЕД

Коди

2016 01 01

36644394

8036100000

240

46.69

5830646

1.Баланс на 31 грудня 2015 р.

Форма № 1-м Код за ДКУД 1801006

Актив	Код рядка	На початок звітнього року	На кінець звітнього періоду
1	2	3	4
I. Необоротні активи			
Незавершені капітальні інвестиції	1005	-	-
Основні засоби	1010	2,4	6,4
первісна вартість	1011	72,5	83,0
знос	1012	(70,1)	(76,6)
Довгострокові біологічні активи	1020	-	-
Довгострокові фінансові інвестиції	1030	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	2,4	6,4
II. Оборотні активи			
Запаси	1100	10 529,8	14 892,1
у тому числі готова продукція	1103	10 519,1	14 879,1
Поточні біологічні активи	1110	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	907,9	760,2
Дебіторська заборгованість за розрахунками з бюджетом	1135	239,1	242,4
у тому числі з податку на прибуток	1136	239,1	236,3
Інша поточна дебіторська заборгованість	1155	622,8	795,8
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	2,7	558,5
Витрати майбутніх періодів	1170	10,8	-
Інші оборотні активи	1190	201,0	1 301,9
Усього за розділом II	1195	12 514,1	18 550,9
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	12 516,5	18 557,3

ANNEX F

Equity, liabilities and financial results of "Planet of equipment" LCC in 2015

1	рядка 2	звітного року 3	звітного періоду 4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	1 500,0	1 500,0
Додатковий капітал	1410	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	3 066,7	2 852,2
Неоплачений капітал	1425	(-)	(-)
Усього за розділом I	1495	4 566,7	4 352,2
II. Довгострокові зобов'язання, цільове фінансування та забезпечення			
III. Поточні зобов'язання			
Короткострокові кредити банків	1600	1 463,0	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	5 320,8	6 237,5
розрахунками з бюджетом	1620	5,0	8,6
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	7,1	12,6
розрахунками з оплати праці	1630	14,3	21,4
Доходи майбутніх періодів	1665	-	-
Інші поточні зобов'язання	1690	1 139,6	7 925,0
Усього за розділом III	1695	7 949,8	14 205,1
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття			
Баланс	1900	12 516,5	18 557,3

2. Звіт про фінансові результати
за Рік 2015

Стаття 1	Код рядка 2	Форма № 2-м Код за ДКУД 1801007	
		За звітний період 3	За аналогічний період попереднього року 4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	8 192,7	14 618,2
Інші операційні доходи	2120	223,0	102,7
Інші доходи	2240	2,2	-
Разом доходи (2000 + 2120 + 2240)	2280	8 417,9	14 720,9
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(6 030,0)	(10 519,2)
Інші операційні витрати	2180	(1 813,9)	(2 710,3)
Інші витрати	2270	(257,9)	(338,2)
Разом витрати (2050 + 2180 + 2270)	2285	(8 101,8)	(13 567,7)
Фінансовий результат до оподаткування (2280 – 2285)	2290	316,1	1 153,2
Податок на прибуток	2300	(56,9)	(239,1)
Чистий прибуток (збиток) (2290 – 2300)	2350	259,2	914,1

Керівник

Головний бухгалтер

(підпис)

(підпис)

Чеповський Єгор Володимирович

(ініціали, прізвище)

(ініціали, прізвище)



Assets of "Planet of equipment" LCC in 2016

до положення (стандарту) бухгалтерського обліку 25
"Фінансовий звіт суб'єкта малого підприємництва"ФІНАНСОВИЙ ЗВІТ
суб'єкта малого підприємництва

Підприємство	Дата(рік,місяць,число)	Коди	
Товариство з обмеженою відповідальністю "ПЛАНЕТА ОБЛАДНАННЯ"	за ЄДРПОУ	2017	01 01
Територія м. Київ, Голосіївський р-он	за КОАТУУ	36644394	
Організаційно-правова форма господарювання Товариство з обмеженою відповідальністю	за КОПФГ	8036190000	
Вид економічної діяльності Оптова торгівля іншими машинами й устаткуванням	за КВЕД	240	
Середня кількість працівників, осіб 14		46.69	
Одиниця виміру: тис. грн. з одним десятковим знаком			
Адреса, телефон Боженка, буд. 83, М. КИІВ, 03150			583-06-46

1.Баланс на 31 грудня 2016 р.

Актив	Код рядка	Форма № 1-м Код за ДКУД 1801006	
		На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Незавершені капітальні інвестиції	1005	-	-
Основні засоби	1010	6,4	23,3
первісна вартість	1011	83,0	104,0
знос	1012	(76,6)	(80,7)
Довгострокові біологічні активи	1020	-	-
Довгострокові фінансові інвестиції	1030	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	6,4	23,3
II. Оборотні активи			
Запаси	1100	14 892,1	19 649,3
у тому числі готова продукція	1103	14 879,1	19 634,9
Поточні біологічні активи	1110	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	760,2	1 052,6
Дебіторська заборгованість за розрахунками з бюджетом	1135	242,4	272,6
у тому числі з податку на прибуток	1136	236,3	236,3
Інша поточна дебіторська заборгованість	1155	795,8	601,3
Поточні фінансові інвестиції	1160	-	-
Гроші та їх еквіваленти	1165	558,5	59,0
Витрати майбутніх періодів	1170	-	-
Інші оборотні активи	1190	1 301,9	1 305,9
Усього за розділом II	1195	18 550,9	22 940,7
III. Необоротні активи, утримувані для продажу, та групи вибуття			
Баланс	1300	18 557,3	22 964,0

ANNEX H

Equity, liabilities and financial results of "Planet of equipment" LCC in 2016

1	рядка	звітнього року	звітнього періоду
2	3	4	
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	1 500,0	1 500,0
Додатковий капітал	1410	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	2 852,2	4 304,7
Неоплачений капітал	1425	(-)	(-)
Усього за розділом I	1495	4 352,2	5 804,7
II. Довгострокові зобов'язання, цільове фінансування та забезпечення			
III. Поточні зобов'язання			
Короткострокові кредити банків	1600	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	6 237,5	9 286,6
розрахунками з бюджетом	1620	8,6	11,5
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	12,6	9,8
розрахунками з оплати праці	1630	21,4	30,5
Доходи майбутніх періодів	1665	-	-
Інші поточні зобов'язання	1690	7 925,0	7 820,9
Усього за розділом III	1695	14 205,1	17 159,3
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття			
Баланс	1900	18 557,3	22 964,0

2. Звіт про фінансові результати
за Рік 2016

Форма № 2-м Код за ДКУД 1801007

Стаття	Код рядка	За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	18 899,1	8 192,7
Інші операційні доходи	2120	476,4	223,0
Інші доходи	2240	12,5	2,2
Разом доходи (2000 + 2120 + 2240)	2280	19 388,0	8 417,9
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(12 420,0)	(6 030,0)
Інші операційні витрати	2180	(5 515,5)	(1 813,9)
Інші витрати	2270	(-)	(257,9)
Разом витрати (2050 + 2180 + 2270)	2285	(17 935,5)	(8 101,8)
Фінансовий результат до оподаткування (2280 – 2285)	2290	1 452,5	316,1
Податок на прибуток	2300	(-)	(56,9)
Чистий прибуток (збиток) (2290 – 2300)	2350	1 452,5	259,2

Керівник

Головний бухгалтер

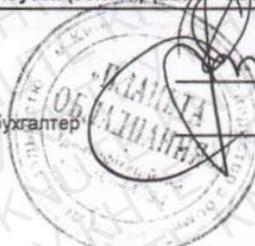
(підпис)

(підпис)

Чеповський Єгор Володимирович

(ініціали, прізвище)

(ініціали, прізвище)



Assets of "Planet of equipment" LCC in 2017

Додаток 1
до положення (стандарту) бухгалтерського обліку 25
"Фінансовий звіт суб'єкта малого підприємництва"

ФІНАНСОВИЙ ЗВІТ
суб'єкта малого підприємництва

Підприємство	Товариство з обмеженою відповідальністю "ПЛАНЕТА ОБЛАДНАННЯ"	Дата(рік,місяць,число)	Коди
Територія	м. Київ, Голосіївський	за ЄДРПОУ	2018 01 01
Організаційно-правова форма господарювання	Товариство з обмеженою відповідальністю	за КОАТУУ	36644394
Вид економічної діяльності	Оптова торгівля іншими машинами й устаткуванням	за КОПФГ	8036100000
Середня кількість працівників, осіб	15	за КВЕД	240
Одиниця виміру:	тис. грн. з одним десятковим знаком		46.69
Адреса, телефон	Боженка, буд. 83, М. КИІВ, 03150		5830646

1.Баланс на 31 грудня 2017 р.

Актив	Код рядка	На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Необоротні активи			
Незавершені капітальні інвестиції	1005	-	-
Основні засоби	1010	23,3	64,9
первісна вартість	1011	104,0	148,0
знос	1012	(80,7)	(83,1)
Довгострокові біологічні активи	1020	-	-
Довгострокові фінансові інвестиції	1030	-	-
Інші необоротні активи	1090	-	-
Усього за розділом I	1095	23,3	64,9
II. Оборотні активи			
Запаси	1100	19 649,3	33 507,8
у тому числі готова продукція	1103	19 649,3	33 491,2
Поточні біологічні активи	1110	-	-
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	1 052,6	1 192,9
Дебіторська заборгованість за розрахунками з бюджетом	1135	272,6	548,7
у тому числі з податку на прибуток	1136	236,3	-
Інша поточна дебіторська заборгованість	1155	601,3	2 127,5
Поточні фінансові інвестиції	1160	-	490,0
Гроші та їх еквіваленти	1165	59,0	94,2
Витрати майбутніх періодів	1170	-	-
Інші оборотні активи	1190	1 305,9	2 860,2
Усього за розділом II	1195	22 940,7	40 821,3
III. Необоротні активи, утримувані для продажу, та групи вибуття	1200	-	-
Баланс	1300	22 964,0	40 886,2

Equity, liabilities and financial results of "Planet of equipment" LCC in 2017

Пасив	Код рядка	На початок звітного року	На кінець звітного періоду
1	2	3	4
I. Власний капітал			
Зареєстрований (пайовий) капітал	1400	1 500,0	6 500,0
Додатковий капітал	1410	-	-
Резервний капітал	1415	-	-
Нерозподілений прибуток (непокритий збиток)	1420	4 304,7	5 676,0
Неоплачений капітал	1425	(-)	(485,0)
Усього за розділом I	1495	5 804,7	11 691,0
II. Довгострокові зобов'язання, цільове фінансування та забезпечення			
III. Поточні зобов'язання			
Короткострокові кредити банків	1600	-	-
Поточна кредиторська заборгованість за:			
довгостроковими зобов'язаннями	1610	-	-
товари, роботи, послуги	1615	9 286,6	13 120,0
розрахунками з бюджетом	1620	11,5	248,4
у тому числі з податку на прибуток	1621	-	-
розрахунками зі страхування	1625	9,8	10,0
розрахунками з оплати праці	1630	30,5	28,1
Доходи майбутніх періодів	1665	-	-
Інші поточні зобов'язання	1690	7 820,9	15 788,7
Усього за розділом III	1695	17 159,3	29 195,2
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття			
Баланс	1900	22 964,0	40 886,2

2. Звіт про фінансові результати
за Рік 2017

Стаття	Код рядка	Форма № 2-м Код за ДКУД 1801007	
		За звітний період	За аналогічний період попереднього року
1	2	3	4
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	23 332,7	18 899,1
Інші операційні доходи	2120	569,3	476,4
Інші доходи	2240	8,1	12,5
Разом доходи (2000 + 2120 + 2240)	2280	23 910,1	19 388,0
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(16 327,7)	(12 420,0)
Інші операційні витрати	2180	(5 590,5)	(5 515,5)
Інші витрати	2270	(-)	(-)
Разом витрати (2050 + 2180 + 2270)	2285	(21 918,2)	(17 935,5)
Фінансовий результат до оподаткування (2280 – 2285)	2290	1 991,9	1 452,5
Податок на прибуток	2300	(620,6)	(-)
Чистий прибуток (збиток) (2290 – 2300)	2350	1 371,3	1 452,5

Керівник

Головний бухгалтер



(підпис)

(підпис)

Чеповський Єгор Володимирович

(ініціали, прізвище)

(ініціали, прізвище)