

Kyiv National University of Trade and Economics
International Management Department

FINAL QUALIFYING PAPER

on the topic:

«Management of the import operations efficiency»

(on the materials of the ANTONOV SE, Kyiv)

Student of the 2nd year, group 4a,
specialty 073 “Management”,
specialization “Management of FEA”

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Kyiv, 2020

Kyiv National University of Trade and Economics

Faculty _____ KNUTE _____ Department International Management
 Specialty _____ Management _____
 Specialization _____ Management of foreign economic activity _____

Approved by
 Head of the Department _____

 on _____, _____, 20 _____

Task for a final qualifying paper (project)

_____ Pozniak Svitlana _____
 (student's last name, first name)

1. Topic of a final qualifying paper (project)

Management of the import operations efficiency _____

Approved by the Rector's order from 15/11/2019, No. _3889

2. Term of submitting by a student his/her terminated paper (project)

3. Initial data of the final qualifying paper (project)

Purpose of the paper (project) is to systematize approaches to the management of import activities of Antonov SE. And increase the efficiency of import operations.

Object of the research is the managing the efficiency system of import operations of the Antonov SE.

Subject of the research study is the theoretical foundations and practical tools for managing import operations of Antonov SE.

4. Consultants of the research and titles of subsections which were consulted:

Section	Consultant (last name and initials)	Date and signature	
		The task given	The task fulfilled

5. Contents of a final qualifying paper (project) (list of all the sections and subsections)

INTRODUCTION

SECTION 1. GENERAL ANALYSIS OF IMPORT EFFICIENCY

MANAGEMENT OF ANTONOV, SE

1.1 The characteristic of financial and economic activity of Antonov SE

1.2. The analysis of enterprise foreign economic activity of Antonov SE

1.3. Assessment of the current import activity efficiency of Antonov SE.

Conclusion to Section 1

SECTION 2. WAYS TO IMPROVE MANAGING THE EFFICIENCY OF IMPORT OPERATIONS AT Antonov SE

2.1. Necessity of enterprise`s foreign economic activity improvement

2.2. Development of a set of measures to improve import efficiency management of Antonov SE

2.3. Forecast of effectiveness evaluation and the impact of proposed measures on performance of Antonov SE enterprise

Conclusion to Section 2

CONCLUSION AND RECOMMENDATIONS

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APPENDICES

6. Time schedule of the paper (project)

No.	Stages of a final qualifying paper (project)	Terms of a final qualifying paper (project)	
		de jure	de facto
1	Approval of the plan of a final qualifying paper (project) with scientific adviser	17.10.2019	17.10.2019
2	Submission of scientific article to scientific adviser	5.12.2019	5.12.2019
3	Submission of scientific article to the responsible editor of the collection of articles	20.03.2020	20.03.2020
4	Submission of the first section to the scientific adviser	1.10.2020	1.10.2020
5	Submission of the second section to the scientific adviser	15.10.2020	15.10.2020
6	Submission of a final qualifying paper (project) to the scientific adviser	20.10.2020	20.10.2020
7	Pre-Defence	22.10.2020	22.10.2020
8	Submission of a final qualifying paper (project) to the Head of Department	1.11.2020	1.11.2020
9	Submission of a final qualifying paper (project) to the Dean of the faculty on International trade and law	1.10.2019	1.10.2019
10	Peer review of a final qualifying paper (project)	5.12.2019	5.12.2019
11	Defence of a final qualifying paper (project)		

7. Date of receiving the task _17/10/2019.

8. Scientific adviser of the final qualifying paper (project) Serova L.P
(last name, initials , signature)

9. Head of the project team
(Manager of the educational program) _____ Serova L.P.
(last name, initials, signature)

10. The task received by the student _____ Pozniak S.V.
(last name, initials, signature)

11. Resume of a scientific adviser of a final qualifying paper (project)

The final qualifying paper of Pozniak Svitlana Volodymyrivna is relevant and devoted to increasing the level of efficiency of import operations of Antonov SE. The final qualifying paper consists of content, introduction, main part (2 sections), conclusions and recommendations, references and appendices. The content of the paragraphs fully corresponds to the titles of the parts and the topic of the final qualifying paper. The content and structure of the paper meet the requirements and current standards for obtaining a master's degree.

Illustrative materials and tables facilitate the perception of the presented information and indicate the regularity in the collection and processing (analysis) of statistical data. The practical significance of this final qualifying paper is confirmed by the possibility of using the proposed set of measures at the enterprise to improve the work of Antonov SE. The proposed recommendations will improve the organization of the company's import activities.

The final qualifying paper is analyzed due to the theoretical and practical aspects of the improvement of import activity of the enterprise. The final qualifying paper of Pozniak Svitlana Volodymyrivna is completed, meets the requirements and is recommended for defense with the highest score.

Scientific adviser of a final qualifying paper (project)

(last name, initials, signature)

Note about preliminary paper (project) defence

(last name, initials, signature)

12. Resume about a final qualifying paper (project)

A final qualifying paper (project) of the student

(last name, initials)

can be admitted to defence in the Examination Board.

Head of the project team
(Manager of the educational program)

(last name, initials, signature)

Head of the Department

(last name, initials, signature)

_____, _____, 20____.

АНОТАЦІЯ

Позняк С. В.

«Управління ефективністю операцій з імпорту»

Менеджмент ЗЕД

КНТЕУ

Київ, 2020 рік

В дипломній роботі розглянуто питання управління ефективністю операцій з імпорту на підприємстві. Робота виконана на базі державного підприємства «Антонов». Дипломна робота містить такі розділи: дослідження системи управління операціями з імпорту на ДП «Антонов»; шляхи удосконалення управління ефективністю операцій з імпорту на ДП «Антонов». В процесі роботи зроблено висновки та пропозиції щодо обґрунтування напрямків вдосконалення операцій з імпорту на ДП «Антонов». Робота містить 26 таблиць, 7 рисунків, 15 формул та 2 додатки.

ANNOTATION

In the final qualifying paper management issues of efficiency of import in the enterprise are reviewed. Working on the basis of the use of the Antonov SE. The final qualifying paper contains the following sections: research operations management system to import at the Antonov SE; ways to improve the management efficiency of import operations at the Antonov SE In the process, conclusions and suggestions for areas of improvement justification import operations at the Antonov SE. The final qualifying paper contains of 26 tables , 7 figures, 15 formulas and 2 applications .

SUMMARY
TO THE FINAL QUALIFYING PAPER
Management of the import operations efficiency
(based on the data of Antonov SE, Kyiv)

Final qualifying paper: - 60 p., Illustrations - 7, Tables - 23, appendices - 3,
references – 13

The object of investigation is the of managing the efficiency system of import operations of the Antonov SE.

The subject of investigation is the theoretical foundations and practical tools for managing import operations of Antonov SE.

Enterprise that is a basis for writing the final qualifying paper is Antonov SE.

Purpose of final qualifying paper is to systematize approaches to the management of import activities of Antonov SE. And increase the efficiency of import operations.

Task:

- to analyze the financial and economic activities of Antonov SE;
- to characterize import operations of Antonov SE;
- to investigate the mechanism of organization of import operations of Antonov SE at import;
- to suggest directions of improvement of import activity at Antonov SE.- make conclusions due to the research held.

Methods of investigation: final qualification paper includes methods of systematic, functional and theoretical analysis: economic, theoretical, logical and comparative analysis, synthesis, graphical method, method of systematization, measurement and statistical analysis.

In the introduction to the final qualifying paper the current situation and actuality and value of brand-management is explained; the object of research, subject of research,

significance and aim are defined. Main tasks of this final qualifying paper are explained. Described the main methodological instruments used in the paper.

In the first part of the final qualifying paper “General analysis of import efficiency management of Antonov SE is investigated, the management system of enterprise is described. The financial indicators of company’s operational activity examined.

In the second part of the final qualifying paper “Ways to improve managing the efficiency of import operations at Antonov SE” the reserves for improvement is investigated. The measures for improvement are proposed. Forecast of financial result after conducting export activity on a new basis is calculated.

Conclusions and proposals contains the generalization of the result of this paper. Brief presentation of the results of the research. Shortly defined the most important theoretical positions that contain the formulation of the problem, and results of measures for its solution. The results of the whole diploma paper are summarized.

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INTRODUCTION

In the course of economic activity of the enterprise quite often arises the need for imported goods, as well as for obtaining works and services of foreign specialists. Import (import of goods, works, services) is the purchase (including non-monetary payment) by Ukrainian subjects of foreign economic activity from foreign economic entities of goods with their import into the territory of Ukraine, including the purchase of goods intended for own consumption by institutions and organizations of Ukraine located outside it.

Import operations include: acquisition of inventory values from foreign suppliers on commercial credit; import of inventory or receipt of services by barter agreements; import of goods at the expense of centralized import purchases; purchase of inventory and services with payment in cash; receiving inventory and services as free assistance.

In modern conditions, the concept of efficiency of foreign economic activity has a complex and multifaceted nature. It can be expressed through a variety of economic indicators, most of which demonstrate the benefits of developing foreign economic relations. It should be borne in mind that foreign economic relations contribute to ensuring the optimal size of production of certain types of goods, the introduction of world achievements in science and technology, obtaining the necessary raw materials, expanding the range of products sold in domestic markets and more. All this determines the need for careful coordination of relevant activities, ensuring the unity of criteria, parameters that are used in accordance with real needs.

Import operation - a commercial activity related to the purchase and import into Ukraine of foreign inventory for their subsequent sale on the domestic market or use in production and economic activities.

The relevance of the study is that in today's world of limitless opportunities should not limit business to the local level, while the process of globalization is gaining momentum, the scale of thinking pays off and pays off very quickly, so bringing business internationally is the highest degree of professionalism. International trade as a major component of the international economy has received

a very strong impetus for its rapid development, and with it has developed an intermediary link in this area of the international economy.

Foreign economic activity is the activity of economic entities of Ukraine and foreign economic entities, built on the relationship between them, which takes place both on the territory of Ukraine and abroad. Foreign economic activity has always been and remains an important component of Ukraine's social development, despite changes in the political situation, economic situation and the legal environment of the country. Its role has been growing since the independence of the Ukrainian state, which is trying to take a worthy place in international economic integration processes.

The analysis of the recent researches. In modern science there is a wide range of methods for assessing the effectiveness of import operations. Some aspects of determining efficiency, increasing its level at the micro and macro levels are covered in the works of many economists, in particular such as Khazbulatova R. I., Popova V. M., Mishchuk I. P., Bosak A. O., Pankova L. A., Kozyk V. V., Apopiy V. V., Serova L. P., Melnik T. M., etc. Based on such a large number of scientists and their proposed different methods of evaluating the effectiveness of import operations, we can conclude that the analysis of existing evaluation methods is not universal and does not reflect the full depth of the category under study. It should be noted that a significant part of the methods are based on outdated approaches or are unacceptable for practical application. A number of issues in the field of identifying the necessary and sufficient prerequisites for ensuring effective import activities of enterprises remain unresolved, which determines the relevance of the topic of this final qualifying paper.

The object of the research is the of managing the efficiency system of import operations of the Antonov SE.

The subject of the research is the theoretical foundations and practical tools for managing import operations of Antonov SE.

The purpose of the research is to systematize approaches to the management of import activities of Antonov SE. And increase the efficiency of import operations.

According to the purpose the following **tasks** are set:

- to analyze the financial and economic activities of Antonov SE;
- to characterize import operations of Antonov SE;
- to investigate the mechanism of organization of import operations of Antonov SE at import;
- to suggest directions of improvement of import activity at Antonov SE.

Research methods: final qualification paper includes methods of systematic, functional and theoretical analysis: economic, theoretical, logical and comparative analysis, synthesis, graphical method, method of systematization, measurement and statistical analysis.

Information on approbation of research results. The result of the final qualifying paper is presented in the article "Managing the efficiency of import operations".

The scientific novelty of the obtained results. The research of the essence and types of import activity of the enterprise, the analysis of the domestic and European market has been further developed. A system of measures to improve the foreign economic activity of the studied enterprise has been developed, which provides for the use of a system of indicators to substantiate the management decision to enter the enterprise in new foreign markets.

The practical significance of the results obtained is that theoretical propositions, conclusions and recommendations of the final qualifying paper research has been brought to the level of methodological developments that can be directly implemented in practical industrial activities of enterprises.

The final qualifying paper consists of an introduction, two sections, a conclusion and proposals, a list of used sources, appendices.

SECTION 1. GENERAL ANALYSIS OF IMPORT EFFICIENCY MANAGEMENT OF Antonov SE

1.1 The characteristic of financial and economic activity of Antonov SE

The aviation market is very saturated. The main feature of the market is that it competes not just individual companies, but aviation states. The Ukrainian representative in the aviation market is the Antonov, which is the only aircraft construction enterprise in the city of Kyiv.

At present, Antonov is a modern aircraft construction company operating on the latest equipment using new technologies.

The subject of the enterprise is the creation and testing of new prototypes of aircraft and aircraft of the following types:

- transport and landing-transport planes;
- passenger, cargo-passenger, convertible aircraft;
- multi-purpose and specialized aircraft;
- aircraft carriers of aerospace systems [1].

Activity:

- development and construction of new aircraft (in addition: research and experimental development, design, construction of prototypes, ground and flight tests of samples, certification, author's support of serial production and operation);
- performance of research, production of land vehicles;
- modification of previously created aircraft;
- providing maintenance, engineering work to increase the life of operated aircraft;
- training and retraining of flight and technical personnel;
- international cargo transportation on a charter basis, including non-standard ones.

The organizational management structure of Antonov (Fig. 1.1.) belongs to the divisional type. This type of structure allows the company to focus on a specific

product, region or consumer, which allows you to quickly adapt to changes in the external environment.

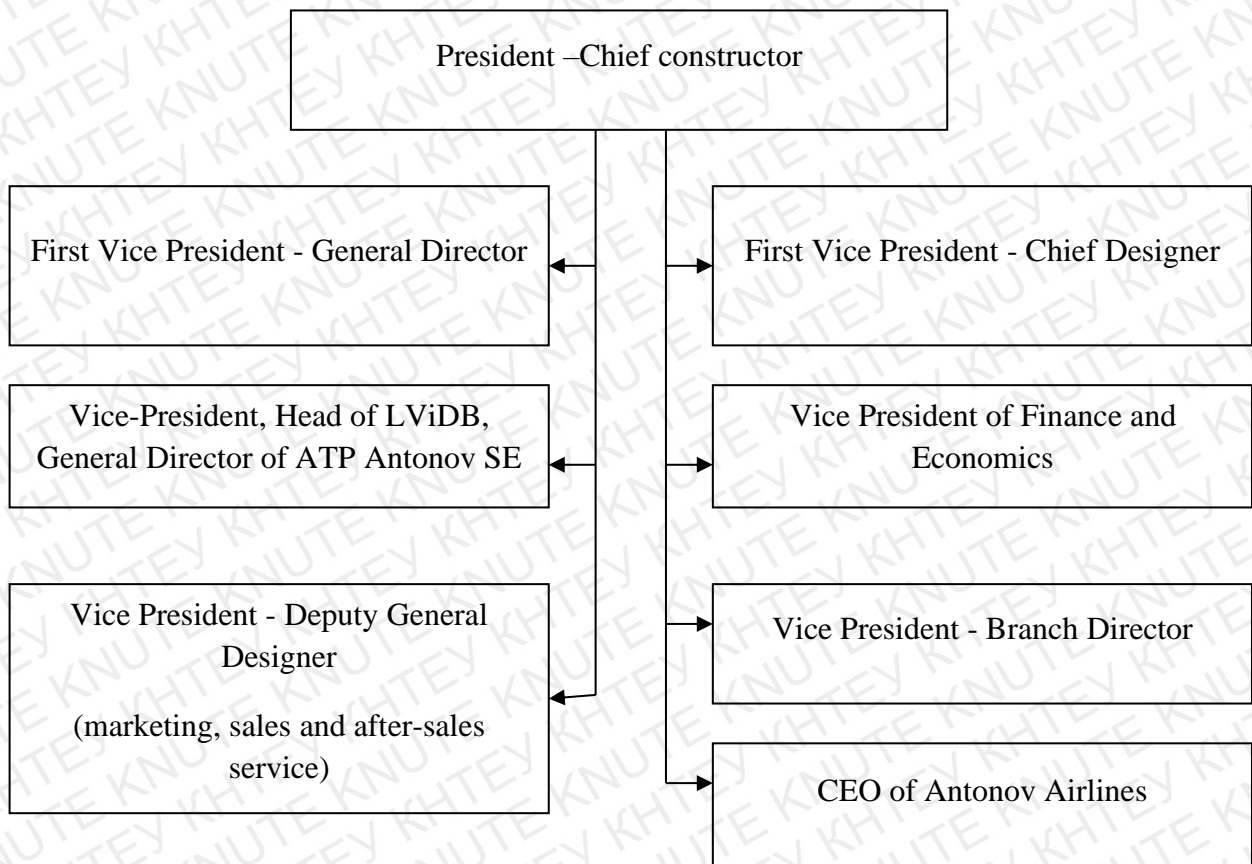


Fig.1.1. – Organizational structure of Antonov SE

Source: conducted by the author on the data from the enterprise [1].

Given the transition of Ukraine's economy to market relations, a significant expansion of the rights of enterprises in the field of financial and economic activities, one of the main areas of analytical work of any enterprise is a detailed assessment of the financial condition of its activities. [1]

To assess the current state of Antonov SE it is necessary to investigate its property status, determine which sources of funding predominate in the capital structure of the enterprise, calculate indicators of liquidity, solvency, business activity, profitability. The basis of the analysis of the material base of the enterprise is the balance of the Antonov SE for 2015-2019. (Appendix A).

Due to investments in the development of the enterprise, Antonov SE is a plus in terms of profit. To confirm, we analyze the indicators of financial activity of the enterprise for 2015-2019. (Table 1.1).

Table 1.1

Dynamics of financial results of Antonov SE for 2015-2019

Indexes	Deviation							
	Absolute.UAH.				Relative, %			
	2016/ 2015	2017/ 2016	2018/ 2017	2019/ 2018	2016/ 2015	2017/ 2016	2018/ 2017	2019/ 2018
Net income from sales of products	198234	719705	-37810	884281	115	146	98	139
Cost of sales (products, works, services)	119600	284783	142812	691979	110	122	109	141
Gross profit	43976	434922	-180622	192302	118	249	75	135
Other operating income	83688	988880	137067	62504	108	189	107	103
Administrative expenses	9596	13996	1000	-1057	119	123	101	99
Selling expenses	90887	21193	17989	2045	115	215	163	266
Other operating expenses	1311	1159077	143055	121873	101	216	107	105
Financial results from operating activities	30409	232740	-208803	43083	110	171	63	112
Other financial income	802	-607	-80	2994	127	84	97	198
Other income	288	5707	-10875	5194	104	170	21	276
Financial expenses	287	15622	65711	-17454	119	950	476	79
Financial results before tax	48740	161499	-150545	69446	123	161	65	125
Net financial result	15952	120871	-237252	110791	109	161	26	235

Source: appendics B.

The dynamics of the financial results of Antonov SE indicates the efficient use of its resources by the company: over the past 5 years, the company's net income increased by 884281 thousand UAH.

In recent years, net income has grown faster than the cost of production, which has improved the financial results of the company.

It should be noted that Antonov spends significant funds on staff training and enterprise management: the company's operating costs have never shown a negative trend. This shows that the company's management is aware that only investing in development can pay off in the long run.

An important area of the general assessment of the financial condition of economic entities is the analysis of their property status. Indicators of property status of the enterprise reflect the overall value of assets that are on the balance sheet of

the enterprise. The growth of this indicator indicates an increase in the property potential of the enterprise[3] (Table 1.2).

Table 1.2

Indicators of property status of Antonov SE for 2015-2019

Indicators of property status of the enterprise							
Indexes	On 31.12					Deviation	
	2015	2016	2017	2018	2019	2019 до 2018	
						+/-	%
Depreciation rate of fixed assets	0,546	0,561	0,584	0,579	0,620	0,041	7,1
The coefficient of suitability of fixed assets	0,452	0,439	0,414	0,421	0,380	-0,041	-9,615
Fixed assets renewal rate	0,025	0,015	0,003	0,014	0,011	-0,003	-19,572
Disposal rate of fixed assets	0,001	0,003	0,004	0,018	0,012	-0,006	-34,184
Fixed assets growth rate	0,024	0,013	-0,002	-0,004	-0,001	0,003	85,343

Source: appendices A and B.

The unfavorable financial situation of the plant is due to the reduction of the share of suitable fixed assets. From 2015 to 2019, the share of eligible fixed assets in the overall structure decreased by 9.6%. The level of fixed assets of the enterprise in 2019, which are suitable for efficient use was 38%.

The value of the rate of introduction of fixed assets indicates a decrease in the rate of renewal of fixed assets from 2015 to 2019. During the last reporting period, the rate of renewal of fixed assets decreased by 19.57% compared to the previous period.

Also, a negative factor is the disposal of fixed assets in 2015-2019, which during the study period tends to increase. Positive dynamics is observed in 2019, when the share of written-off fixed assets decreased by 34.18% from 1.8% to 1.2% compared to the previous period.

It is obvious that the company has certain problems, because for the period 2017-2019 in the overall structure of the share of written-off fixed assets exceeded the share of introduced, as evidenced by the calculated growth rates of fixed assets [4].

The next step is to analyze the indicators of financial stability (Table 1.3).

Table 1.3

Indicators of financial stability of Antonov SE for 2015-2019

Indicator	On 31.12					Absolute deviation (+ ; -)
	2015	2016	2017	2018	2019	
Debt ratio	0,2	0,25	0,26	0,29	0,35	0,06
Financial stability ratio	2,05	2,23	2,19	2,41	1,89	-0,52
Coefficient of financial independence (autonomy)	0,6	0,63	0,65	0,71	0,65	-0,06
The coefficient of dependence of the enterprise on long-term liabilities	0,01	0,01	0,01	0,01	0,19	0,18
The ratio of debt to capitalization	0,01	0,01	0,01	0,01	0,16	0,15
Ratio of borrowed and own funds	0,3	0,35	0,38	0,42	0,53	0,11
Equity concentration ratio	0,6	0,63	0,65	0,71	0,65	-0,06
Coefficient of financial dependence	1,19	1,2	1,29	1,42	1,53	0,11
Rated capital structure ratio	0,15	0,02	0,02	0,02	0,36	0,34

Source: appendices A and B.

Having analyzed the financial stability of Antonov SE for 2015-2019, it should be noted the negative trends of decreasing financial stability of Antonov SE for the period of analysis, which was due to significant funding of the enterprise at its own expense. The main reason for the decrease in the financial stability of the enterprise was the decrease in the coefficient of financial stability and the growth of financial dependence. The coefficient of financial stability characterizes the security of the company's debt with its own funds. The excess of own funds over borrowed testifies to the financial stability of the enterprise. The coefficient of financial

dependence characterizes how many units of aggregate sources per unit of equity. During the analysis it was found that the value of this ratio tends to increase, which negatively affects the financial stability of the enterprise as a whole [5].

Since the solvency of the enterprise is an integral part of the efficiency of economic activity, we analyze the main indicators of liquidity and business activity of Antonov SE (Table 1.4).

Table 1.4

Indicators of liquidity and business activity of Antonov SE for 2015-2019

Indicator	On 31.12					Absolute deviation (+/-)
	2015	2016	2017	2018	2019	
Absolute liquidity ratio	0,1	0,15	0,18	0,20	0,52	0,32
Rapid liquidity ratio	2,34	2,41	2,45	2,69	3,42	0,73
Coverage ratio	3,17	3,23	3,27	3,60	4,69	1,09
The amount of working capital (thousand UAH)	3124806	3299630	3311972	3643170	4701957	1058787
Coefficient	2,09	2,21	2,36	2,60	3,69	1,09
provision of own working capital	0,57	0,73	0,96	1,06	1,11	0,05
Coefficient of maneuverability of working capital	0,02	0,05	0,05	0,06	0,15	0,09

Source: appendices A and B.

Having analyzed the liquidity ratios of Antonov SE for 2015-2019, it should be noted the increase in the absolute liquidity ratio by 0.32. The quick liquidity ratio of Antonov SE for 2015-2019 increased by 0.73, while during the analysis period it was higher than the normative value. The coverage ratio of Antonov SE for 2015-2019 increased by 1.09. During the analysis period, there was an increase in the value of working capital by 1058787 thousand UAH.

Having conducted the liquidity analysis of Antonov for 2015-2019, it should be noted that the company is liquid for almost the entire period of the analysis, which indicates the possibility of satisfaction of all creditors' claims at the expense of available property.

After analyzing the business activity of Antonov SE for 2015-2019, it should be noted the growing trend of turnover of receivables and payables, as indicated by a decrease in the turnover of receivables and payables, and a decrease in the average turnover of receivables and payables [5].

The next stage of the analysis is the analysis of indicators of profitability of the enterprise which are resulted in tab. 1.5.

Table 1.5

Profitability indicators of Antonov SE for 2015-2019

N i/o	Indicator	Year					Analysis			
		2015	2016	2017	2018	2019	Rate of Growth, %			
							2016/2015	2017/2016	2018/2017	2018/2019
1	Profitability of sales	3,47	3,61	3,69	4,06	4,75	104,03	102,22	110,03	117,00
2	Profitability of production	1,45	1,48	1,33	1,46	1,23	102,07	89,86	109,77	84,25
3	Return on total capital	0,39	0,40	0,41	0,45	0,26	102,56	102,50	109,76	57,78
4	Return on working capital	0,30	0,34	0,37	0,41	0,50	113,33	108,82	110,81	121,95
5	Return on equity	0,70	0,81	0,65	0,71	0,65	115,71	80,25	109,23	91,55

Source: appendices A and B.

Based on the analysis of profitability of Antonov SE, we can conclude that the company is quite profitable, as evidenced by the positive value of the profitability of sales. Profitability of sales is one of the most important indicators of the company's efficiency. It shows the amount of operating profit the company receives from each hryvnia of products sold. In other words, how much is left in the company after covering the cost of production.

The indicator of profitability of sales characterizes the most important aspect of the company's activity - the sale of basic products, as well as estimates the share of cost in sales. It is on this indicator that there is a growth trend. Thus, in 2019, compared to the previous year, the profitability of sales increased by almost 1%. If we take into account that Antonov is a very large enterprise with significant sales volumes, this 1% has a significant impact on the profit from the main activity as a

whole. However, it should be noted that there is a decrease in return on equity. This means that the company does not manage shareholders' funds efficiently enough and loses its investment attractiveness.

The last stage of the analysis of financial and economic activities of the enterprise will consider the factors that directly affect the activities of Antonov SE (Table 1.6).

Table 1.6

Factors of direct influence on Antonov SE

Group of factors	Factors	Manifestation of the factor	Impact on the enterprise	Possible reaction from the company
Consumers	Income of airlines	A sharp drop in income	Decrease in effective demand	Price reduction, flexible discounts
	Import of materials	Import growth	The emergence of competitors	Decrease in market share
	Exchange rate	Exchange rate fluctuations	Increase in% on loans	Rising prices - declining demand
Suppliers	Wholesale suppliers	Supply failure	Production cycle failure	Purchase of products from other suppliers
	Retail suppliers	Changing the terms of contracts	Rising prices	Refusal to purchase products
Competitors	Attracting financial resources	Possibility to expand production	Decreased competitiveness	Buying cheaper services
	Introduction of additional lines	Increase in output		Acquisition of new types of services
Partners	Providing workers	Expansion of production	Expansion of production opportunities	Increasing the volume of aircraft construction

Source: conducted by the author on the data from the enterprise and [6].

To perform urgent works and contracts, Antonov SE has the opportunity to involve the staff of its partners (subsidiaries).

Suppliers significantly affect the activities of the Antonov SE, as untimely supply of resources, energy and other materials leads to downtime, while the salaries of employees of the Antonov SE are accrued, and untimely implementation of the estimated project may lead to imposition of fines on the Antonov SE sanctions, so unstable public funding is one of the biggest threats to the activities of Antonov SE.

1.2 The analysis of enterprise foreign economic activity of Antonov SE.

Analysis of the effectiveness of foreign economic activity is important for assessing the current economic condition of the enterprise, prospects for its development and prevention of financial losses. It is an integral and defining time of the general analysis of foreign economic activity of the enterprise [7].

To characterize the work of the enterprise in the field of imports, its volumes for the reporting year are compared with the volumes of the previous year. To assess the effectiveness of the import management system, consider the geographical structure of the largest importers of Antonov SE (Table 1.7).

Table 1.7

Net sales of imported goods of Antonov SE by countries for 2015-2019

Provider	2015	2016		2017		2018		2019	
	Total, thsd UAH	Total, thsd UAH	Growth rate	Total, thsd UAH	Growth rate	Total, thsd UAH	Growth rate	Total, thsd UAH	Growth rate
United Kingdom	883887,1	841996,5	95,3	820094	97,4	814629,5	99,3	813900,5	99,9
France	266744,7	308793	115,8	290361	94,0	314979,8	108,5	653834,7	207,6
Poland	165220,4	200483,2	121,3	261228	130,3	224339	85,9	175580,6	78,3
Iraq	101557	119937,3	118,1	120361,2	100,4	128663,2	106,9	180869,8	140,6
Croatia	39006,8	45776,4	117,4	41866,6	91,5	62783,6	150,0	21521,3	34,3
Total amount of imported goods (total)	1456416	1516986	104,2	1533911	101,1	1545395	100,7	1845707	119,4

Source: conducted by the author on the data from the enterprise.

Thus, the largest importers for Antonov SE are 5 importing countries. The structure of imports in 2019 presented in fig. 1.2.

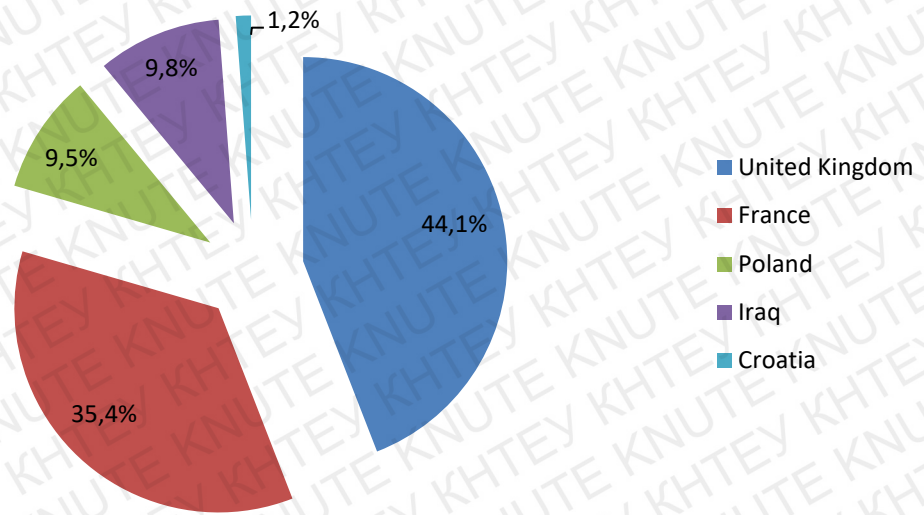


Fig.1.2 - Geographical structure of imports of Antonov SE for 2019

Source: conducted by the author on the data from the enterprise.

In the structure of imports, the increase in imports from France and the gradual abandonment of imports from United Kingdom is noteworthy. The increase in French supplies is due to some tax benefits from goods imported from France, which means lower operating costs and a possible increase in profits, and Ukraine's political relations with United Kingdom, which leads to a decrease in United Kingdom imports. It should be noted that there is an increase in imports from Iraq. This phenomenon is explained primarily by unstable import activities with Poland, due to which the company is looking for ways to attract the necessary components from other importing countries.

As the economy of Ukraine cannot provide all the necessary goods for the aircraft industry, Antonov SE has a fairly wide range of goods. Unfortunately, the range of import purchases at the enterprise is confidential, so consider the commodity structure of imports of Antonov SE in its general form with the largest importers (Table 1.8).

Table 1.8

The volume of imports of Antonov SE in terms of goods for 2015-2019

Goods	2015	2016		2017		2018		2019	
	Total, thsd UAH	Total, thsd UAH	Weight , %	Total, thsd UAH	Weight, %	Total, thsd UAH	Weight, %	Total, thsd UAH	Weight, %
Total amount of imported goods (total)	145641 6	1516986	104,2	153391 1	101,1	154539 5	100,7	1845707	119,4
Industrial raw materials	153048	159348	104,1	157407	98,8	160874	102,2	169226	105,2
Fuel	178966	200315	111,9	186527	93,1	200349,	107,4	284612	142,1
Chemical products	96331	94383,1	98,0	80399,2	85,2	88647,1	110,3	104386	117,8
Machinery, equipment	377660	422617	111,9	452745	107,1	460871	101,8	491697	106,7
Metals	55962	50472,8	90,2	58380	115,7	101474 5	1738,2	105366	10,4
Textiles for salon	285534	308946	108,2	346725	112,2	350940	101,2	399932	114,0
Other goods	159558	133798	83,9	102912	76,9	31796	30,9	88387	278,0

Source: conducted by the author on the data from the enterprise.

Analyzing the data, we can conclude that Antonov SE mostly attracts machinery, equipment and textiles from abroad. Based on the above data, consider the commodity structure of imports of Antonov SE (Fig. 1.3).

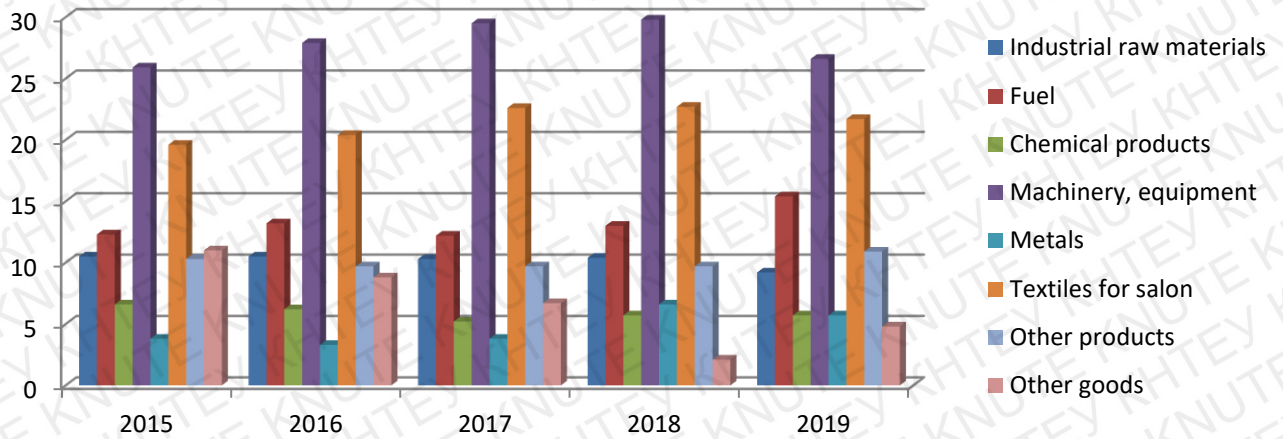


Fig. 1.3. Commodity structure of imports of Antonov SE for 2015-2019

Source: conducted by the author on the data from the enterprise.

Thus, stable import activity is observed at Antonov State Enterprise. All goods are purchased mostly in the same structure before import as a whole. Only fuel imports in 2019 increased significantly. If in 2015-2018. Fuel imports ranged from 12% to 13% of the total structure of imports, in 2019 it amounted to 15.4%, which is primarily due to preparations for the release of a new model of aircraft (An-148).

Summarizing the analysis of the commodity and geographical structure of imports, we consider how the volume of imports changed in 2019 as a whole, due to changes in importing countries and range (Fig. 1.4).

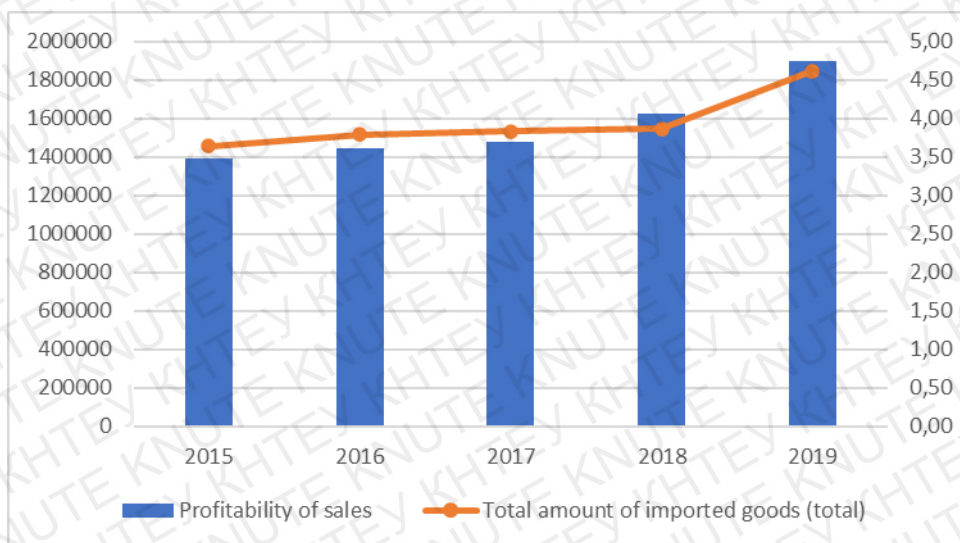


Fig.1.4 - Dynamics of imports growth of the Antonov SE for 2015-2019

Source: conducted by the author on the data from the enterprise.

Thus, in 2015 the total volume of imports amounted to 1456416 thousand UAH, and in 2016. increased by 60570.4 thousand UAH. In 2017, compared to 2016, this figure increased by 16924.4 thousand UAH. and amounted to 1533910.8 thousand UAH. In 2019, the total import amounted to 1845706.9 thousand UAH. Regarding the assessment of the dynamics of imports, there is a tendency of constant growth of this indicator, which can be a positive phenomenon, provided the effective use of imported goods.

The main indicators of foreign economic activity are given in table 1.9.

Table 1.9

Indicators of foreign economic activity of the Antonov SE for 2015-2019

Indicator	Indexs	Meaning				
		2015	2016	2017	2018.	2019.
Average import price	I_{imp}	12,7	13,6	13,3	13,5	14,3
Number of imports, tones	N_{imp}	2867,3	3006,7	2622,9	2740,9	2979,5
Contract cost of raw materials, million UAH	C_k	16711	17496	16882,6	16445,5	18960,6
Overhead, thousand UAH	C_o	2341,7	2743,5	2791,1	2776,5	2741,1
Excise duties, million UAH	C_{ed}	38,5	41,3	39,1	40,6	41,1
Duties and customs duties, million UAH	C_d	90,6	93,2	91,4	88,3	95,9
Transport costs on the basis of supply, million UAH	C_T	1199,7	1403,1	1377,9	1286,6	1507,5
Loading and unloading costs, million UAH	C_{lp}	622,5	660,4	653,2	677,1	685,2
Warehouse costs, million UAH	$C_{wareho use}$	149,1	274,6	299,8	338,5	137,0
Forwarding costs, million UAH	C_{expe}	197,5	248,6	284,3	325,4	219,2
Insurance costs, million UAH	C_{ins}	102,6	74,1	79,5	81,2	54,8
Others win, million UAH	C_{other}	70,3	82,7	96,4	67,7	137,4
Cost , mil UAH	C_{prod}	7126	5971,2	5611,8	4765,6	3159
Production costs, mil UAH	C_{pc}	3539,6	3145,5	3009,8	2737,2	2133,4

Source: conducted by the author on the data from the enterprise.

Evaluation of the effectiveness of FEA Antonov SE is carried out in the following sequence:

1. Determine the overhead costs.

$$C_n = C_t + C_n + C_{ware} + C_{forw} + C_{ins} + C_{other} \quad (1.1),$$

where C_t - transport costs on the basis of supply, million UAH.

C_{forw} - forwarding costs million UAH

Cins. - insurance costs million UAH

Cothor - other expenses for foreign economic activity million UAH

$C_{n2019} = 1507.5 + 685.2 + 137.0 + 219.2 + 54.8 + 137.4 = 2741.1$ (million UAH)

$C_{n2018} = 1286.6 + 677.1 + 338.5 + 325.4 + 81.2 + 67.7 = 2776.5$ (million UAH)

$C_{n2017} = 2791.1$ (million UAH);

$C_{n2016} = 2743,5$ (million UAH);

$C_{n2015} = 2341.7$ (million UAH).

2. Determine the cost of imports.

$$C_{imp} = C_k + C_o + C_{ex.d} + C_{dcd} \quad (1.2),$$

where C_k - the contract value of imported raw materials and materials. million UAH

C_o - overhead costs million UAH

$C_{ex. d}$ - excise duty million UAH

C_{dcd} - duties and customs duties, million UAH

$C_{imp2019} = 18960.6 + 2741.1 + 41.1 + 95.9 = 21838.7$ (million UAH)

$C_{imp2018} = 16445.5 + 2776.5 + 40.6 + 88.3 = 19350.9$ (million UAH)

$C_{imp2017} = 19804.2$ (million UAH);

$C_{imp2016} = 20374.1$ (million UAH);

$C_{imp2015} = 19181.5$ (million UAH).

3. Determine the cost of exports.

$$C_{ex} = C_p + P_c \quad (1.4),$$

where C_p - production cost million UAH

P_c - production costs million UAH

$C_{ex2019} = 3159 + 2133.4 = 5292.4$ (million UAH)

$C_{ex2018} = 4765.6 + 2737.2 = 7502.8$ (million UAH)

$C_{ex2017} = 8621.6$ (million UAH);

$C_{ex2016} = 9116.7$ (million UAH);

$C_{ex2015} = 10665.6$ (million UAH).

4. Determine the profit from exports.

$$P_{ex} = R_{ex} - C_{ex} \quad (1.6),$$

where Rex - export revenue, million UAH

Cex - export costs, million UAH

$$P_{\text{ex}2019} = 70381.4 - 5292.4 = 65089 \text{ (million UAH)}$$

$$P_{\text{ex}2018} = 67455.9 - 7502.8 = 59953.1 \text{ (million UAH)}$$

$$P_{\text{ex}2017} = 55934.6 \text{ (million UAH);}$$

$$P_{\text{ex}2016} = 51724.9 \text{ (million UAH);}$$

$$P_{\text{ex}2015} = 50775.5 \text{ (million UAH).}$$

5. Determine the export-import costs.

$$\text{Rex-imp} = \text{Cex} + \text{Cimp} \quad (1.7)$$

$$\text{R}_{\text{ex-imp}2019} = 41292.4 + 21838.7 = 63131.1 \text{ (million UAH)}$$

$$\text{R}_{\text{ex-imp}2018} = 47502.8 + 19350.9 = 66853.7 \text{ (million UAH)}$$

$$\text{R}_{\text{ex-imp}2017} = 68425.8 \text{ (million UAH);}$$

$$\text{R}_{\text{ex-imp}2016} = 69490.8 \text{ (million UAH);}$$

$$\text{R}_{\text{ex-imp}2015} = 69847.1 \text{ (million UAH).}$$

6. Determine the profit from export-import operations.

$$\text{Rex-imp} = \text{Rex} + \text{Rimp} \quad (1.8),$$

$$P_{\text{ex-imp}2019} = 65089 + 20768,15 = 85857,15 \text{ (million UAH)}$$

$$P_{\text{ex-imp}2018} = 59953.1 + 17651.25 = 77604.35 \text{ (million UAH)}$$

$$P_{\text{ex-imp}2017} = 71014.97 \text{ (million UAH);}$$

$$P_{\text{ex-imp}2016} = 72241.92 \text{ (million UAH);}$$

$$P_{\text{ex-imp}2015} = 68008.71 \text{ (million UAH).}$$

7. Determine the effectiveness of foreign economic activity.

$$\text{Efea} = \text{Rex Imp} - \text{Cex Imp} \quad (1.9)$$

$$E_{\text{fea}2019} = 85857,15 - 63131,1 = 22726,05 \text{ (million UAH)}$$

$$E_{\text{fea}2018} = 77604,35 - 66853,7 = 10750,65 \text{ (million UAH)}$$

$$E_{\text{fea}2017} = 2589.17 \text{ (million UAH);}$$

$$E_{\text{fea}2016} = 2751.12 \text{ (million UAH);}$$

$$E_{\text{fea}2015} = -1838.39 \text{ (million UAH).}$$

The obtained results showed an increase in the efficiency of foreign economic activity of the studied object.

According to the calculations with Table 1.8, we can see that the efficiency of the enterprise in 2019 amounted to 111%, which in fact amounted to an increase of 11975.4 million UAH. This is due to the fact that increased profits from export-import operations by 8252.8 million UAH and reduction of costs of export-import operations by 3722.6 million UAH, which is 5.6%.

In 2019, the profit from exports increased by UAH 5,135.9 million, which is 8.6%. The growth of profit was influenced by the decrease in export costs compared to 2018, namely by UAH 2,210.4 million, which in turn corresponds to a decrease of 29.5%. Revenue from exports increased due to a decrease in production costs by 33.7% (1606.6 million UAH). A slight increase outside production costs, namely by 603.8 million UAH, did not affect the amount of export earnings.

Profit from imports increased by 17.7%, which is 3116.9 million UAH.

Expenditures on imports increased by UAH 2,487.8 million, which is 13% compared to 2018. Costs decreased due to lower overhead costs - 1.3%, overhead costs decreased by 1.3% due to warehousing, freight forwarding, insurance costs.

In the analyzed period, transport costs, loading and unloading operations increased compared to the base period, which also affected the decrease in the amount of profit from imports.

Stability or instability of the economy is important for the company because it affects its activities through direct action factors: consumers (decrease or increase in their purchasing power), suppliers (decrease or increase in prices), enterprises that include fuel costs, wages. Inflationary processes in the economy affect the cost of manufactured products, respectively, and the number of consumers and suppliers. Economic programs implemented through legislation affect production volumes [7]. To replenish the budget increase tax rates, which are regulated by government agencies, which affects the cost of production, respectively, and the demand and level of sales of the surveyed enterprise.

1.3. Assessment of the current import activity efficiency of Antonov SE.

In chapter 1.1, we considered the organizational structure of Antonov SE, so in the assessment of management systems for import operations, we will analyze how the existing units interact with each other in the management of import activities.

Antonov SE is a very large enterprise, which has, according to financial statements, about 1,500 employees. This allows the company to have the required number of employees to perform any task. When retraining one of the employees, it is not necessary to look for a replacement from outside, as Antonov has significant human resources with the necessary education and skills. It should be noted that decision-making is quite effective, as the analysis of the situation or agreement is carried out quickly and continuously. Each managerial staff reports to the Chief Designer (President of the Company) and Vice Presidents. At its disposal, the management staff has all the necessary resources of its organizational department separately. The interaction of Antonov's subdivisions during import operations is shown in Figure 1.5.

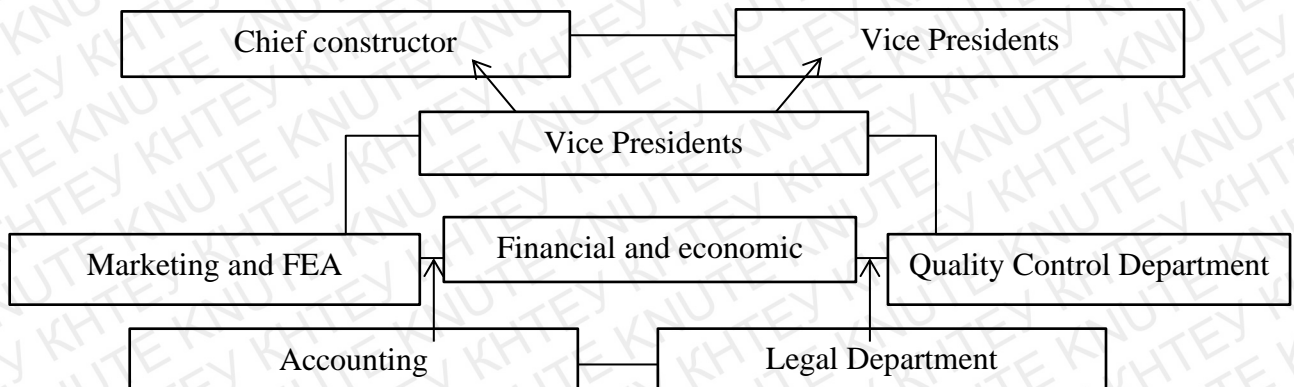


Fig. 1.5 – Interaction of divisions of Antonov SE in carrying out import operations

Source: conducted by the author on the data from the enterprise.

Fulfilled orders, reliability and durability of refurbished aircraft are confirmed by the presence of Antonov SE the following certificates for compliance with Ukrainian and international standards ISO 9001-2000 №151150 and AS / EN 9110 №125055 / B:

Reserves for increasing the level of efficiency of imports of products of the enterprise Antonov SE are presented in table. 1.10.

Table 1.10

**Analysis of the implementation of import contracts of the Antonov SE,
2015-2019**

№	indicator	2015		2016		2017		2018		2019	
		plan	fact	plan	fact	plan	fact	plan	fact	plan	fact
1	Total volume of planned imports, million UAH	2689,1	2702,8	2781,6	2763,3	2693,5	2644,6	2672,5	2614,3	3298,3	3127,1
2	The amount of planned costs associated with the import of products million dollars USA	615,3	620,7	662,2	634,7	659,8	636,8	710	684,9	730,2	728,8
3	The planned result from the import of millions of dollars. USA	247,2	250,3	251,7	269,5	269,5	275,5	276,1	279,8	302,4	318,5
4	Planned level of cost-effectiveness	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4	0,4

Source: conducted by the author on the data from the enterprise.

From the table 1.9 we can say that the financial and economic department performs its functions well. The difference between the planned and actual indicators in the volume of imports indicates that the Antonov SE buys less imported goods than planned. This is because the department analyzes stocks and provides information on the need for imports, after which the procurement department makes a decision. Since the results of import operations are growing, we can say a fairly effective interaction of management systems in import operations [8].

After all the analyzes, the collected information is submitted to the procurement department. It is this department that is responsible for making a preliminary decision on the need for import operations. However, the department

has responsibilities not only for concluding agreements, but also keeps records of stocks (Table 1.11).

Table 1.11

Indicators of available stocks at Antonov SE in 2015-2019

Name of the stock	On 31.12					Deviation	
	2015	2016	2017	2018	2019	2019/2018	
						+;-	%
Current stock, Million UAH	1420	1190	1215	1260	1280	20	101,6
Preparatory stock, Million UAH	1462	1305	1374	1380	1406	26	101,9
Insurance stock, Million UAH	2307	2100	2409	2563	2810	247	109,6
Seasonal stock, Million UAH	2203	2193	2109	2100	2018	-82	96,1
Total	7392	6788	7107	7303	7514	211	102,9

Source: conducted by the author on the data from the enterprise.

The table shows that the procurement department focuses on insurance stocks, the amount of which in 2019 increased by 247 million UAH. In general, inventories increased by almost 3%. It should also be noted that the Antonov SE tries to keep the volume of current stocks within 1400 million UAH. with which the purchasing department copes without problems.

If a positive decision is made on the import operation. The Procurement Department draws up an import agreement in accordance with information on delivery terms, the recommended price, the effectiveness of the agreement, etc., which it receives from other divisions and draws up an import contract or adjusts the one received from the seller. This contract is first checked by the legal department, and only then submitted to the General Designer, who makes the final decision and then conducts all negotiations [9].

Table 1.12

Assessment of the efficiency of the import of Antonov SE for 2015-2019

№	Indicators	Year					Absolute deviation, +/-			
		2015	2016	2017	2018	2019	2016/2015	2017/2016	2018/2017	2019/2018
1	<i>Coefficient of execution:</i>	1,0066	1,0057	0,9923	0,9891	0,9999	-0,0009	-0,0133	-0,0032	0,0108
1.1.	Total volume of planned imports, million UAH	1,0051	0,9934	0,9818	0,9782	0,9481	-0,0117	-0,0116	-0,0036	-0,0301
1.2.	The amount of planned costs associated with the import of products million dollars USA	1,0088	0,9585	0,9651	0,9646	0,9981	-0,0503	0,0067	-0,0005	0,0334
1.3.	The planned result from the import of millions of dollars. USA	1,0125	1,0707	1,0223	1,0134	1,0532	0,0582	-0,0485	-0,0089	0,0398
1.4.	Planned level of cost-effectiveness	1,0000	1,0000	1,0000	1,0000	1,0000	0,0000	0,0000	0,0000	0,0000

Source: conducted by the author.

So, as we see from the table 1.12 – the coefficient of execution from 2015 to 2019 decreased for 0,0067. The total volume of planned import has also decreased by 0,057 from 2015 to 2019. The same situation we can see to other indicators. Also we should notice, that each decrease, even the smallest for such a huge enterprise is a big problem, because volumes of the imported goods are really big.

Given the existing interaction between departments, we will analyze the import activities of Antonov SE for 2015-2019 (Fig. 1.6).

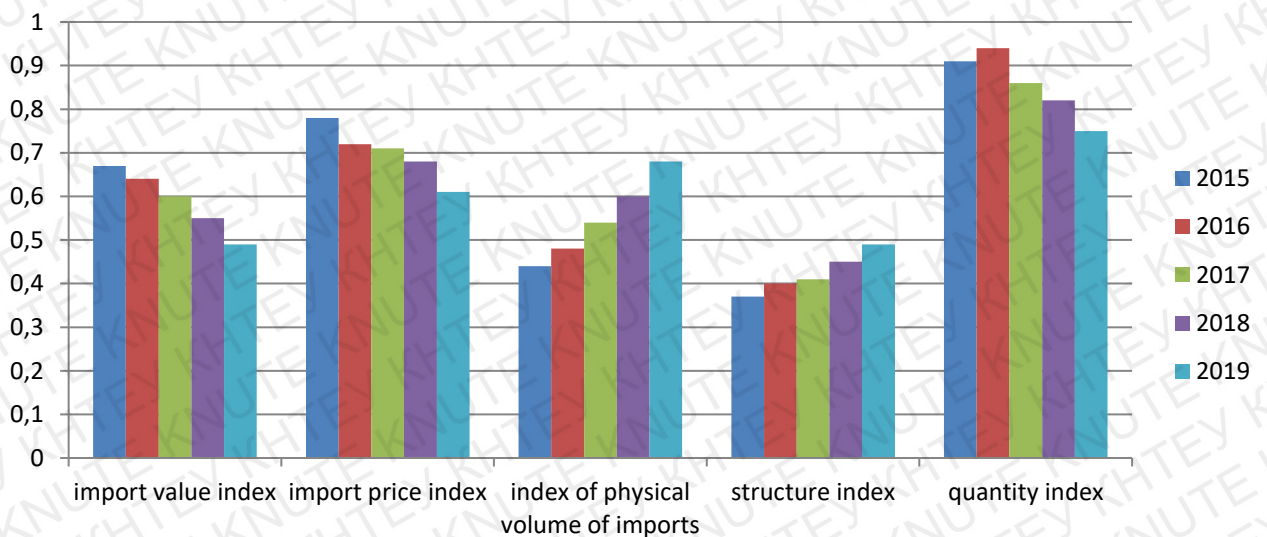


Fig.1.6 - Dynamics of main pillars of import activity of Antonov SE for 2015-2019, %

Source: conducted by the author on the data from the enterprise.

It can be concluded that in general the import activity of Antonov SE in 2019. is quite satisfactory. There is a decrease in prices for imported products in 2019 by

almost 1%, which indicates the effective interaction of all departments in import operations. To justify measures to improve import management, we calculate the effectiveness of the import agreement of galvanized steel from Great Britain (Table 1.13).

Table 1.13

Terms of the steel import agreement of Antonov SE

Name of the condition	Data
Name of goods	Galvanized steel SuperGalum
UKT FEA code	2606 00 00 00
Exporting country	Great Britain
Price per unit, euro	5.87
Total number, pcs.	4000
Terms of delivery	EXW Wales
Exchange rate at the time of payments, UAH / EUR	31
Customs tariff rate: full	0%
preferential	0%
VAT	20%

Source: conducted by the author.

The structure of costs associated with the purchase of goods and their sale on the domestic market is given in the table (Table 1.14).

Table 1.14

Cost structure in relation to the contract price

Costs	% to the cost of the contract
Transportation costs to the border	5%
Transportation costs after the border	3,5%
Insurance costs	6%
Load costs	0,3%
Unloading costs	2%
Forwarder's commission	0,50%
Material costs of the importer	2,5%
salary expenses	5%
Deductions from Wage Fund	22%

Source: conducted by the author.

Therefore, based on the above data, we calculate the efficiency of the import operation.

$$\text{Contract value} = 5.8 * 4000 = 23200 \text{ €} = 23200 * 31 = 719\ 200 \text{ UAH.}$$

Customs value = $23200 * (0.06 + 0.003 + 0.005 + 0.005) = 25397 \text{ €} = 533337 \text{ UAH}$.

VAT = $25397 * 0.2 = 5187.52 \text{ €} = 108937.92 \text{ UAH}$

Importer's costs = $23200 * (0.025 + 0.05 + 0.05 * 0.22) = 2184.2 \text{ €} = 45868.2 \text{ UAH}$.

Import Contract Price = $2184.28 + 5187.52 + 25397 = 33309.4 \text{ €} = 699497.4 \text{ UAH}$

Import effect = $5.87 * 4000 * 31 - 699497.4 = 28382.6 \text{ UAH}$.

Import efficiency = $(5.87 * 4000 * 31) / 699497.4 = 1.04$

It can be concluded that the import operation carried out by Antonov is quite efficient, as each hryvnia costs 1.04 hryvnas of income.

Also we need to evaluate the effectiveness of the import operations in general indicators.

Evaluating the effectiveness of management systems for import operations, it is necessary to analyze how effectively import operations are carried out. To do this, we calculate the coefficient of efficiency of textile imports for the production purpose of Antonov SE. The initial data in Annex D.

1) Calculate the basic efficiency ratio of imports of manufactured goods:

$$E_b = \frac{R_{prg}}{V_{img} + T + O + C}, \quad (1.10)$$

where E_b - the basic coefficient of efficiency of import of goods of production;

R_{prg} - revenue from the use of production goods;

C - the cost of using the goods of production;

V_{img} - value of imported goods;

T - transportation costs;

O_{exp} - organizational expenses.

If $E_b > 1$, product import is effective.

$$E_{b 2015} = \frac{231,5}{138,7+30,4+8,8+1,5} = 1,29;$$

$$E_{b 2016} = \frac{243,6}{141,9+32,6+10+1,8} = 1,31;$$

$$E_b 2017 = \frac{250,1}{143,3+35+10,8+2} = 1,31;$$

$$E_b 2018 = \frac{257,5}{145,3+36,9+13,1+2,4} = 1,3;$$

$$E_b 2019 = \frac{283}{145,3+40,1+15,7+3} = 1,4;$$

2) We calculate the alternative efficiency ratio of imports of goods of production:

$$E_a = \frac{R \text{ pr } g - V_{\text{im } g} - T - O - C}{R \text{ pr } g - V_d - V_{\text{im } g}} \quad (1.11)$$

where E_a - is an alternative coefficient of efficiency of import of production goods; V_d - value of domestic product, similar to imported, other elements are equivalent to elements of formula (11).

If $E_a > 1$, the import of the product is efficient.

$$E_a^{2015} = \frac{231,5 - 138,7 - 30,4 - 8,8 + 1,5}{231,5 - 173,6 - 1,5} = 97,7;$$

$$E_a^{2016} = \frac{243,6 - 141,9 - 32,6 - 10 + 1,8}{243,6 - 185,5 - 1,8} = 1,08;$$

$$E_a^{2017} = \frac{250,1 - 143,3 - 35 - 10,8 + 2}{250,1 - 188,9 - 2} = 1,06;$$

$$E_a^{2018} = \frac{257,5 - 145,3 - 36,9 - 13,1 + 2,4}{257,5 - 192,4 - 2,4} = 1,03$$

$$E_a^{2019} = \frac{283 - 145,3 - 40,1 - 15,7 + 3}{283 - 201,8 - 3} = 1,09$$

As, E_b and $E_a > 1$, it can be concluded that the management system of import operations is carried out effectively at Antonov SE. Only in 2015 was the alternative ratio lower than the base rate, which is typical for this year.

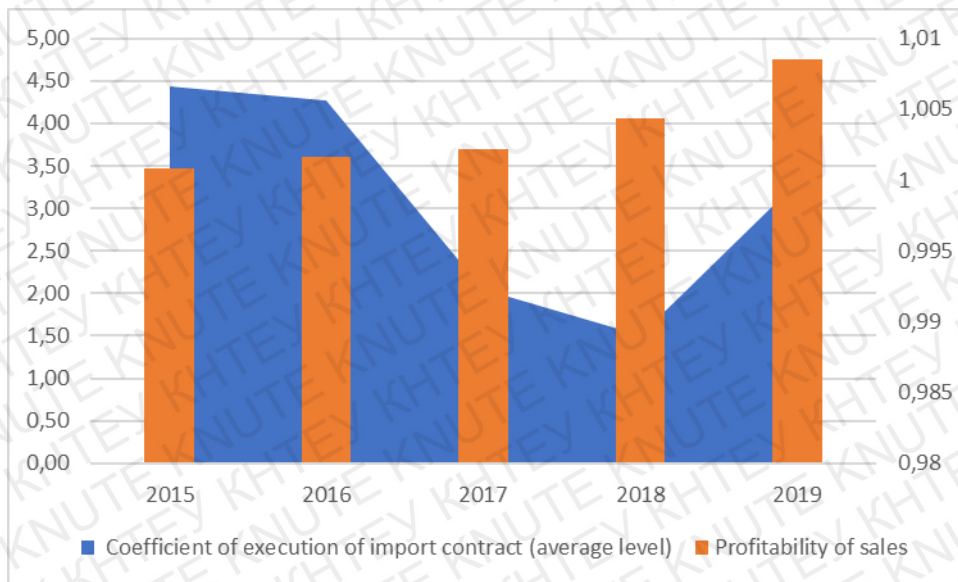


Fig. 1.7 Dynamic of efficiency of import operations of Antonov SE, 2015-2019.

Source: conducted by the author.

Fig. 1.7 shows us the dynamics of efficiency of import operations. The coefficient of execution of import contracts show us an unstable situation, as from 2015 to 2018 it decreased by 3 points and in 2019 increased to 1. But the profitability of sales is increasing with each year.

However, the company is gradually improving its import activities. This is indicated by the fact that the calculated coefficients in the reporting year are improving compared to the previous one.

Conclusion to Section 1

Currently, Antonov is a modern aircraft company operating on the latest equipment using new technologies. After analyzing the strengths and weaknesses of Antonov SE, it was determined that the strengths of Antonov SE are determined mainly by its business reputation, financial stability, image and experience, while the main shortcomings in the activities of Antonov SE are non-use of the possibility of financing mass activities at the expense of funds from attracted orders for aircraft construction.

Having analyzed the financial condition of Antonov for 2015-2019 in terms of liquidity, solvency, financial stability and profitability, it should be noted the stable financial condition of the enterprise, its liquidity, while the positive characteristics of the financial condition of Antonov are high profitability and insignificant dependence on borrowed funds, which in the future may become the financial basis for expanding the economic activity of the enterprise.

We have determined that the management system of import operations at Antonov SE provides quality products in accordance with domestic and international standards, as well as the effective implementation of import activities. The last step in assessing the management systems of import operations at Antonov SE will be to assess the competitiveness of the company's products.

Currently, Antonov has to work in conditions of very fierce competition in the aviation field of the world market. Today, one of the main strategies of the company should be to maintain its position by improving, modifying and competent policy of import activities of all management systems of import operations.

SECTION 2. WAYS TO IMPROVE MANAGING THE EFFICIENCY OF IMPORT OPERATIONS AT ANTONOV SE

2.1. Necessity of Antonov SE`s foreign economic activity improvement.

We have determined that the management system of import operations at Antonov SE provides quality products in accordance with domestic and international standards, as well as the effective implementation of import activities. The last step in assessing the management systems of import operations at Antonov SE will be to assess the competitiveness of the company's products.

Currently, Antonov SE has to work in conditions of very fierce competition in the aviation field of the world market. Today, one of the main strategies of the company should be to maintain its position by improving, modifying and competent policy of import activities of all management systems of import operations. Based on the analysis of trends in the global and domestic aircraft market, the needs of the aviation market and the real economic situation of the Ukrainian aircraft industry, it is possible to determine the priority areas of management systems for import operations.

The main ways to improve the management of import operations is to create a viable and reputable international organization. In this regard, in the future it is necessary to solve the following tasks:

1. Consolidation of positive trends in financial and economic activities of Antonov SE achieved in 2019.
2. Ensuring the receipt of the maximum possible income from the sale of aircraft and the minimum cost of import (for example import substitution).
3. Ensuring and maintaining a high level of product quality.
4. Expanding the presence in developed markets and capturing new markets.
5. Expansion and creation of a sufficient number of domestic and international sales volumes, ensuring competitiveness in the market of aviation products.

The analysis of the organizational structure of Antonov SE revealed the absence of a separate marketing department at the enterprise. It is merged with the

FEA department, which complicates the work in the field of marketing, as the vice president controls several areas of activity.

Therefore, the organizational structure needs some modifications. First of all, you need to create a separate FEA department. Implementing the concept of marketing in practice allows the company to respond quickly to market conditions and win in competition.

The organization of FEA provides:

- 1) building and improving the structure of export-import management;
- 2) creating appropriate conditions for the effective work of the staff;
- 3) ensuring effective interaction of the export-import service with other services of the firm [10].

So we should analyze the external and the internal environment of Antonov SE, table 2.1.

Table 2.1

The Antonov SE SWOT-analysis matrix on the 01.12.2020

Environment		Opportunities		Threats	
Internal environment		1. State support of the industry	3	1. Fierce competition from world industry leaders	3
		2. Improving the economic situation	3	2. High inflation	
		3. Attractiveness of the industry for investors	2	3. Instability of the political situation	1
		4. Market growth			2
Strengths		SO		ST	
1. Advanced technologies and new equipment	3				
2. Positive image of the company	1				
3. Availability of design bureaus and experimental complexes	3				
4. The presence of its own brand	2				
5. High market position	2				
Weak sides		WO		WT	
1. Various sources of funding (own funds, state budget, bank loans)	3				
2. Small production	2				
3. Weak FEA system	1				

Source: conducted by the author on the data from the enterprise and [12].

After analyzing the strengths and weaknesses of Antonov SE, it was determined that the strengths of Antonov SE are determined mainly by its business reputation, financial stability, image and experience, while the main shortcomings in the activities of Antonov SE are non-use of the possibility of financing mass activities at the expense of funds from attracted orders for the construction of aircraft.

The activities of a FEA should provide:

- reliable, reliable and timely information about the market, the structure and dynamics of specific demand, the information about the internal conditions of the company;
- evaluation of the effectiveness of import and export activity [11].

The above problems are the main ones affecting Antonov, to solve these problems, as well as to determine areas for further action, a list of strategic alternatives for enterprise development (Table 2.2).

Table 2.2

Initial data for compiling a list of strategic problems of Antonov SE

SWOT matrix field	Strategic problems formulated	Estimation, points
(SO)	1. Development of new aircraft and modernization of existing ones to meet the growing demand.	3
(WO)	1. Inefficient debugging of products due to a weak FEA system	2
(ST)	1. The loss of market position as a result of offensive actions by competitors	3
(WT)	2. Deterioration of the company's image as a result of negative processes in the government	3

Source: conducted by the author on the data from the enterprise.

After conducting a SWOT analysis of SE “Antonov”, it was found that currently, given the economic crisis and the deepening of negative processes in the banking sector, the potential threats to Antonov SE have become its weaknesses, as

a number of projects for the construction of Antonov SE was suspended due to falling demand for aircraft, at the same time, prices for the company's products remain high, and the stabilization of the general macroeconomic situation will lead to the resumption of normal activities of Antonov SE.

Let's build a BCG matrix for the products of Antonov SE (Fig. 2.1). For the products of Antonov SE together with the products. Boeing is a world-renowned leader in the aircraft market, but the share of sales and growth rates of Antonov are much lower than the main competitor, which indicates the need to attract additional financial resources of Antonov.

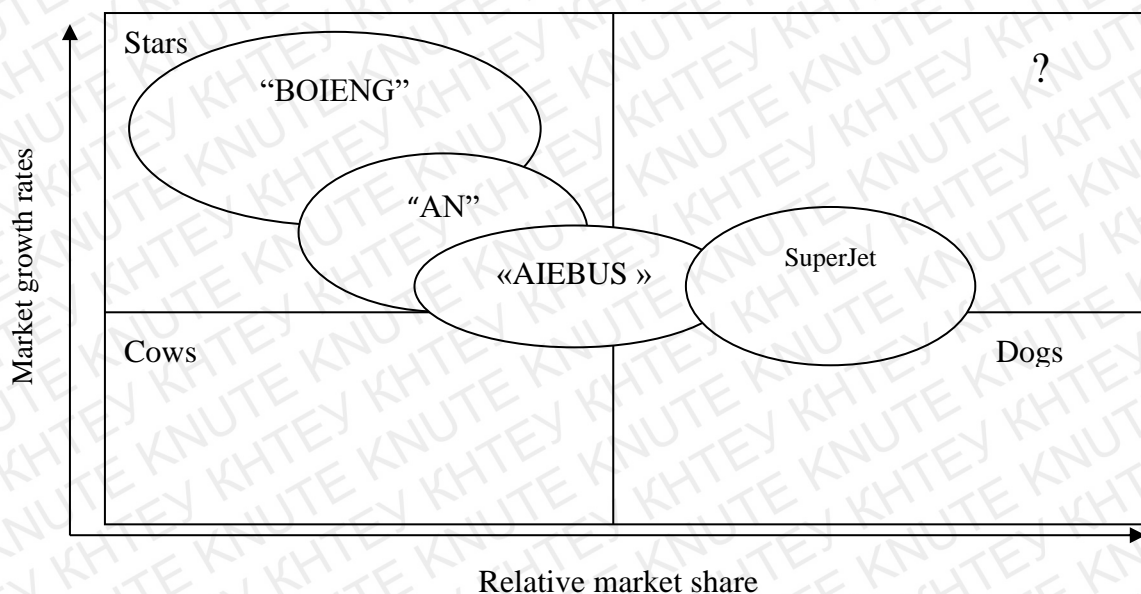


Fig. 2.1. - BCG matrix for the Antonov SE products

Source: conducted by the author on the data from the enterprise and [13].

After analyzing the BCG we can say that Antonov SE is in the segment of aggressive growth (high market attractiveness - strong competitiveness), which means the most favorable business position, which corresponds to the "stars". Antonov's SE strategy is aggressive growth, i. e investing and business optimization. That's why the enterprise should change their managerial system and find reserves for the substitution of the imported goods.

Development and increase of sales channels of Antonov's SE products is a strategic direction of activity. Therefore, the company pays more attention to the national producers or to analyze other exporters of the same goods. Finding new

producers and long-term cooperation with them are the main tasks that will be realized through the marketing policy of communications.

Today Antonov SE successfully develops import activity with foreign airlines of the following countries: Egypt, India, Iraq, Canada, Lithuania, Poland, France, Croatia.

Inefficient debugging of products due to a weak FEA system. It is obvious that Antonov SE should find another producers of Galvanized steel SuperGalum as the efficiency of that import operation was quite low – 1.04.

To improve the import pricing policy of Antonov SE it is recommended to make prices for the company's products more flexible. This can be done by adjusting the projected price level with another providers of goods, offering and creating conditions for its effective use. This will be able to increase sales of the company's products and make the company more competitive in the market.

The implementation of almost all functions of management is closely related to the problem of financing, development and implementation of the FEA budget. The developed budget allows more efficient allocation of resources in the process of practical implementation of plans, clearly identify the main performers, and also helps to ensure control not only over the spending of funds on advertising, but also the effectiveness of the advertising campaign as a whole.

2.2. Development of a set of measures to improve import efficiency management of Antonov SE

Thus, the proposed measures to increase the efficiency of Antonov`s import goods, it will improve the financial condition of the enterprise and the formation of its financial potential.

It is possible to allocate the main tasks and priority directions of development of import of production of Antonov SE:

- study of the possibility of import substitution of the products;
- unity of strategy and tactics of forecasting potential demand of importers of products;
- mastering a certain part of the market and ensuring the effective sale of aviation products;
- organization and control of research and development work;
- improving the system and methods of importation; of all areas of activity, timely correction of errors and insufficiently justified decisions.

The implementation of the above tasks requires Antonov SE to develop and implement specific ways to improve the management of import operations. The assessment of Antonov`s strategic position was conducted using SWOT-analysis in the first question of this section.

Based on the analysis, we can draw the following conclusion:

1. With the growth of demand for aviation products of Antonov SE to improve its position in the market it is necessary to actively use the following advantages: analyze the potential importers/national producers.
2. There is a need to organize a FEA department to make import activity more efficient.

The above recommendations, subject to comprehensive implementation, will lead to a breakthrough in the implementation of the entire range of products of Antonov SE.

Recommendations for the management of import operations at the Antonov SE:

1. The market. The geography of imports is dominated by the following markets: Great Britain, Iraq, Poland, Croatia, France. For the development of import activities it is necessary to develop new markets. Given the political situation, it is necessary to replace imports from Great Britain.

For Antonov SE it is advisable to choose a direct method of import operation. This allows you to get additional financial benefits, as costs are reduced by the amount of commission to the intermediary. It also reduces the risk and dependence of business results on possible unfair or insufficient competence of the intermediary organization. The direct method allows you to be constantly on the market, take into account its changes and respond to them in a timely manner. Antonov SE carries out import activities through its foreign economic relations department.

When concluding import agreements with Antonov, it would be expedient to apply the terms of delivery of DDP Delivery with payment of duties. The main advantages of these terms of delivery for Antonov SE are the following:

- the seller at his own expense concludes up transportation of goods to the specified destination;
- the seller bears all costs and risks associated with the delivery of goods to the destination;
- the seller is responsible for passing all the necessary customs procedures, both export and import;
- the seller pays the costs of customs clearance, taxes, customs and other duties on imports into the country of destination;
- the seller is responsible for insurance of goods on the road;
- the seller bears all costs for inspection of the goods, its packaging and labeling.

2. Price. Average prices are one of the strongest advantages of the company. Taking into account also the plant's gain in saving transport costs over European competitors, Antonov SE needs to enter the markets with the lowest prices to attract the largest number of customers.

3. Penetration. Working with individual end partners in which we import is likely to be inefficient, as at the initial stage the number and volume of orders is small, and the supply of small tonnage does not justify transportation costs. Given the specifics of the existing distribution channels in the aviation products market, the best option for Antonov is to establish strong friendly relations with intermediary firms that have been operating in these markets for a long time, and with their help to increase sales.

4. Promotion. As objects to which it is necessary to direct efforts on advancement of production, it is best to choose not the final consumer, and intermediaries. It is necessary to establish contacts both with new ones and to strengthen relations with those with whom work has already been carried out.

Having created an image of one or two prominent market participants, you can count on success in the latter. Among the existing methods of product promotion for the Antonov SE the most appropriate will be sales promotion.

The main ways to improve the management of import operations is to create a viable and reputable international organization. In this regard, in the future it is necessary to solve the following tasks:

1. Consolidation of positive trends in financial and economic activities of Antonov SE achieved in 2019.
2. Ensuring the receipt of the maximum possible income from the sale of aircraft and the minimum cost of import.
3. Ensuring and maintaining a high level of product quality.
4. Expanding the presence in developed markets and capturing new markets.
5. Expansion and creation of a sufficient number of domestic and international sales volumes, ensuring competitiveness in the market of aviation products.

When carrying out import operational risks can befall any organization. It is not uncommon to be interested in the state of the organization with which they cooperate, and then it turns out that it is insolvent, or even engaged in fraud.

That is, we can conclude that most importers face the problem of unreliable partners, which is usually expressed in late delivery of goods, withdrawal from the

transaction and many other unpleasant moments. There are cases when payments in dollars are made with countries against which the United States has effective sanctions. It is known that any remittance in dollars passes through the US Bank, which can block the remittance until the expiration of the sanction.

Over the years, Antonov has faced many problems and unusual situations. This state of affairs cannot but affect the experience of this organization. They already know what risks may arise, under what conditions and how they can be managed. For Antonov SE we offer strategies to respond to identified threats in the internal and external environment (Appendences C).

The table in Appendences C shows that response strategies have their pros and cons, significant differences in the nature of implementation and significant conditions of use. The CEO should formulate the company's risk strategy with the support of the board of directors. The matrix of the competitive profile of Antonov SE is presented in table. 2.3.

Table 2.3

Matrix of competitive profile of Antonov SE in 2019

Key success factors	Factor assessment	SuperJet		«Airbus»		«AN»		«Boeing»	
		Abso lute	Σ	Abso lute	Σ	Abso lute	Σ	Abso lute	Σ
1. Market share	0,15	7	1,1	6	0,9	7	1,1	9	1,4
2. Possibility of price maneuvering	0,20	4	0,8	4	0,8	5	1	7	1,4
3. Financial capabilities of the enterprise	0,10	6	0,6	5	0,5	5	0,5	8	0,8
4. Product quality	0,40	6	2,4	6	2,4	6	2,4	9	3,6
5. Discipline of deliveries	0,15	6	0,9	6	0,9	7	1,1	8	1,2
Total	1,0		5,7		5,5		6		8,4

Source: conducted by the author.

From the table "Matrix of a competitive profile according to competitors it is visible three obvious competitors: "Boeing", "Air bass", SuperJet. It can be concluded that Antonov SE has an insufficient profile of competitive advantages and needs to refine the price of goods, compliance with delivery deadlines, the level of management.

The proposed measures to improve the financial support of the Antonov SE will increase the competitive profile of the enterprise, as the Antonov SE will increase the possibility of price maneuvering,

2.3. Forecast of effectiveness evaluation and the impact of proposed measures on performance of Antonov SE

It is well known that the main importance for ensuring a high level of competitiveness of the enterprise are the production of high quality products, improvement of existing and introduction of new advanced technologies. To evaluate our proposed measures, we will analyze the effectiveness of imports and financial results of the company after the release of the An-148-100 aircraft with the implementation of our proposals to improve marketing activities and management of import operations.

It is a pity that there is no Ukrainian analogue of the production needed for the production.

Therefore, in order to be competitive in the market, Antonov SE needs to set a price for the An-148-100 aircraft, which would correspond to the quality of this aircraft and not exceed the average market price. That is, the price can vary from 120.56 thousand euros per plane to 125.2 thousand euros.

Antonov SE is based on state property and subordinated to the Ministry of Industrial Policy of Ukraine, carries out its activities in accordance with the Charter. The property of the enterprise is assigned to him on the right of economic management. The main problem is insufficient project. At the same time, Antonov has the opportunity to receive funds for business activities and reduces the risks of funding from the state, increases production, concludes long-term contracts, and customers will have a 5% discount on the completion of An-148-100. This discount allows Antonov not to use commercial bank loans, interest rates on which are currently at least 25% per annum.

In order to analyze the foreign economic activity of ANTONOV SE before and after the implementation of proposed measures, it is necessary to carry out the

calculate possible results of the enterprise's activity using the forecasting method.

For the forecasting of the activities of ANTONOV SE exponential smoothing method is proposed. According to the method of exponential smoothing, the formula for calculating the forecast is:

$$U_{t+1} = \alpha \times y_t + (1 - \alpha) \times U_t \quad (2.1)$$

Where t is the period (up to the forecast); $t + 1$ is the forecast period; U_{t+1} is the predicted indicator; α is the smoothing parameter; y_t is the actual value of the indicator for the period (up to the forecast); U_t is an exponentially weighted average.

A necessary step of exponential smoothing prediction is to calculate the average relative error by the formula:

$$\varepsilon = \frac{1}{n} \times \sum_{i=1}^n \left[\frac{|y_f - y_h|}{y_f} \times 100 \right] \quad (2.2)$$

The main reason to calculate the relative error is to measure the uncertainty of measurement compared to the size of the measurement. It's used to put error into perspective.

According to the exponential smoothing method (net income forecasting), the average relative error is 16.82 by the first method and 17.59 by the second method (table 2.4).

Table 2.4

**Total amount of imported goods forecasting of ANTONOV SE for 2020 –
2021 in the main markets
(based on exponential smoothing method)**

N i/o	Period (year)	Total amount of imported goods (total) (Yt)	Exponentially weighted average (Ut)		Average relative error	
			First way (U0=1513177,0 8)	Second way (U0=1456416,0 0)	First way (U0=1513177,08)	Second way (U0=1456416,0 0)
1	2015	1456416,0 0	1513177,08	1456416,00	3,90	0,00
2	2016	1516986,4 0	1494256,72	1456416,00	1,50	3,99
3	2017	1533910,8 0	1501833,28	1476606,13	2,09	3,74

4	2018	1545395,1 0	1512525,79	1495707,69	2,13	3,22
5	2019	1845706,9 0	1977239,96	1960982,47	7,13	6,25
6	2020		2526567,59	2510852,02		
7	2021		2442348,67	2427156,95	<u>3,35</u>	<u>3,44</u>
Average relative error						

Source: developed by the author

An extrapolation method is used to predict foreign economic activity performance without applying the proposed strategy. This method allows to calculate the future indicators by applying the averaged trends of previous periods into the future [28].

As Antonov refuses to cooperate with Great Britain, the company needs to look for new markets for the import of components and equipment. The best for this is the Japanese market. Based on this and based on our proposed measures to improve import activities, we will analyze the import of the same galvanized steel, but from Japan. Antonov is negotiating with Plastmo Japan KO for the purchase of galvanized steel in 2015 at a price of € 5.90 per sheet (Table 2.5).

Table 2.5

Terms of the future steel import agreement and cost structure in relation to the contract price with Antonov SE

Name of the condition	Data
Name of goods	Galvanized steel
UKT FEA code	2606 00 00 00
Exporting country	Japan
Price per unit of euro	5.90
Number of packages, unitary enterprise.	66
Number of pieces in the package, pcs.	60
Terms of delivery	DDP Kyiv
Exchange rate at the time of payments UAH / EUR	33*
Customs tariff rate per 1 kg: full	0%
preferential	0%
VAT	20%
Costs	% to the contract price
Transportation costs to the border	15%
Insurance costs	7%
Load costs	3%
Unloading costs	4%
Forwarder's commission	0.50%

Storage costs in the exporter's warehouse	2%
Material costs of the importer	0.90%
salary expenses	5%
Deductions from WF	22% WF

Source: conducted by the author.

**Prognosed exchange rate*

Based on the above data, we calculate the efficiency of future import operations:

$$\text{Contract value} = 5.92 * 60 * 66 = 23443.2 \text{ €} = 23364 * 25 = 584100 \text{ UAH}$$

$$\begin{aligned} \text{Customs value} &= 23364 - (0.04 + 0.009 + 0.05 + 0.05 * 0.22) * 23364 = \\ &= 23364 - 2760,46 = 20603,53 \text{ €} = 515088,25 \text{ UAH.} \end{aligned}$$

$$\text{Duty} = 0.$$

$$\text{VAT} = 23364 * 0.2 = 4672.8 \text{ €} = 116820 \text{ UAH.}$$

$$\begin{aligned} \text{Importer costs} &= 23364 * (0.04 + 0.009 + 0.05 + 0.05 * 0.383) = 2760.46 \text{ €} = \\ &= \text{UAH } 69011.5 \end{aligned}$$

$$\begin{aligned} \text{Import Contract Price} &= 23364 + 4672.8 + 2760.46 = 28036.8 \text{ €} = \\ &= 700920 \text{ UAH.} \end{aligned}$$

$$\text{Import effect} = (5.9 * 66 * 60) - 70092 = 771012 - 700920 = 70092 \text{ UAH.}$$

$$\text{Import efficiency} = (5.9 * 66 * 60) / 700920 = 1.1.$$

So, after making calculations, we can conclude that the future import operation is effective, because for 1 invested hryvnia the company receives 1.11 hryvnia. This means that if we implement our proposals to improve imports in the enterprise, the rejection of British imports will only have a positive impact on import activities in general. The expected value of the imported goods from Japan will decrease costs by 10%.

Let's analyze how the volume of imports will change with the implementation of our proposed measures. Table 2.8 total shows the volume of imports by country for 2021-2025. To confirm the effectiveness of the proposed areas of improvement of activities, we will analyze how the main financial indicators of the Antonov SE in 2015-2019 will change. (Table 2.6).

Table 2.6

**Dynamics of the forecast report on the financial result of Antonov SE for
2021-2025 after implementing the proposed measures**

Indicator	2021	2021*	2022p.	2022*	2023p.	2023*	2024p.	2024*	2025p.	2025*
Net income from sales of products (goods, works, services)	8026997,4 16	8026997, 416	9690991, 277	9690991	116999 30,5	116999 30,5	141253 22,16	141253 22	1705349 6,68	1705349 6,68
Cost of goods sold (goods, works, services)	6880833,0 79	6192749, 771	8280290, 342	7452261	349611 9	996437 6,022	119909 79,23	107918 81	1442976 2,84	1298678 6,56
Gross profit	1146164,3	1834247, 6	1410700, 9	2238730, 0	752000	173555 4,5	213434 2,9	333344 0,8	2623733, 8	4066710, 1
Financial results from operating activities	382054,8	611415,9	470233,6	746243,3	236749	578518 ,2	711447 ,6	111114 6,9	874577,9	1355570, 0
Financial results before tax	305643,82 32	489132,7 053	376186,9 159	596994,7	466667	462814 ,5284	569158 ,1135	888917 ,56	699662,3 561	1084456, 032
Net financial result	213950,7	342392,9	263330,8	417896,3	319430	323970 ,2	398410 ,7	622242 ,3	489763,6	759119,2

Source: conducted by the author.

**Results including our measures of import improvement.*

Thus, the presented table shows that the main financial indicators of Antonov in 2021-2025. growing rapidly. Changing the approach to pricing, the introduction of a system of discounts for their customers will increase all financial indicators. In general, the net financial result in 2019 will increase by almost 154.9%, and the cost of aircraft production will decrease by 10% due to new high-quality imported components.

Table 2.7

**Dynamics of growth of imports of Antonov SE planned and after the
proposed measures for 2021-2025, million UAH**

Provider	2021 (plan)		2022 (plan)		2023 (plan)		2024 (plan)		2025 (plan)	
	unchanged strategy	implementation strategy	unchanged strategy	implementation strategy	unchanged strategy	implementation strategy	unchanged strategy	implementation strategy	unchanged strategy	implementation strategy
Total volume of planned import	1950	2165	2090	2341	2216	2482	2274	2570	2423	2738
<i>Japan</i>	421,4	636	480,3	731,1	516,4	782,3	572	867,6	600,4	915,3
USA	361,4	361	407,3	407,3	456,8	456,8	401	401,4	470,4	470,4
Others	1168	1168	1203	1203	1243	1243	1301	1301	1352	1352

Source: conducted by the author.

After analyzing the volume of imports of Antonov SE for 2015-2019, we see that imports from Iraq and Croatia are gradually declining. In 2019, compared to 2015, imports will decrease by 23039 thousand UAH. and 23025 thousand UAH. in accordance. Despite the fact that imports from Poland continue to grow (in 2019 it will increase by 112500 thousand UAH compared to 2015), in its structure it will decrease if we compare the structure of these imports with 2019. This phenomenon is due to the fact that when concluding import agreements, especially with the United States and Japan, imports from other countries no longer become appropriate. However, this will not affect French imports. As Antonov has been working with this country for a long time and aims to continue the established relations, long-term agreements have been concluded, which provide for cooperation at least until 2020, but with the emergence of new partners there is a gradual loss of French imports in its structure. Thus, in 2019, imports from France will fall by almost 3%.

Thus, in case of refusal to cooperate with Great Britain and conduct import activities, first of all, with the USA and Japan, Antonov SE has the opportunity to reach a new level of import activity (Table 2.8).

Taking into account the trends in the industry and the use of the measures proposed by us, we calculate the coefficient of competitiveness of the organization (KKO) for 2021-2025 to track the dynamics of the organization (Table 2.8).

Table 2.8

Forecasted dynamics of economic indicators of Antonov SE during 2021-2025

Source: conducted by the author.

Indicator	2021	2022	2023	2024	2025	Deviation ,% 2025/2021
1. Cost per unit of output (C), thousand UAH / unit	6192749,771	7452261,308	8967938,42	10791881,31	12986786,56	209.71
2. Return on assets (ROA), thousand UAH / person.	183237	243091	314260	351488	396015	216
3. Profitability of marketable products (RT),%	22	59	40	45	57	259,1
4. Labor productivity (LP), thousand UAH	257518	318563	379608	401322	406194	157,7
5. Coefficient of autonomy (CA)	0,41	0,50	0,57	0,61	0,68	165,9
6. Coefficient of coverage (CC)	0,61	0,59	0,56	0,49	0,41	67,2
7. Absolute liquidity ratio (ALR)	0,91	1,41	2,05	2,1	2,6	285,7
8. Coefficient of rotation (KR)	0,78	0,78	0,78	0,78	0,7	89,7
9. Profitability of sales (PS)	0,57	0,61	0,30	0,57	0,82	143,9
10. Overstocking of finished products (OF)	1,3	1,2	1,2	1,4	1,5	115,4
11. Production capacity utilization factor (PC)	2,6	2,7	2,7	2,7	3	115,4
12. Coefficient of advertising effectiveness (CA)	1,5	1,8	2,0	2,5	3,2	213,3
13. Competitiveness of goods	0,51	0,6	0,9	0,9	0,9	176,5

The complex indicator of competitiveness of the enterprise is calculated by formulas:

$$CCO = 0,15 * EP + 0,29 * F + 0,23 * EC + 0,33 * KT \quad (3.1)$$

$$EP = 0.31 * B + 0.19 * F + 0.4 * RT + 0.1 * LP \quad (3.2)$$

$$F = 0,29 * CA + 0,2 * CC + 0,36 * ALR + 0,15 * OF \quad (3.3)$$

$$EC = 0,37 * PR + 0,29 * OF + 0,21 * PC + 0,14 * KA \quad (3.4)$$

$$CCO \text{ 2021 (forecast) } = 9,17$$

$$CCO \text{ 2022 (forecast) } = 11,37$$

$$CCO \text{ 2023 (forecast) } = 12,50$$

$$CCO \text{ 2024 (forecast) } = 12,79$$

$$CCO \text{ 2025 (forecast) } = 13,05$$

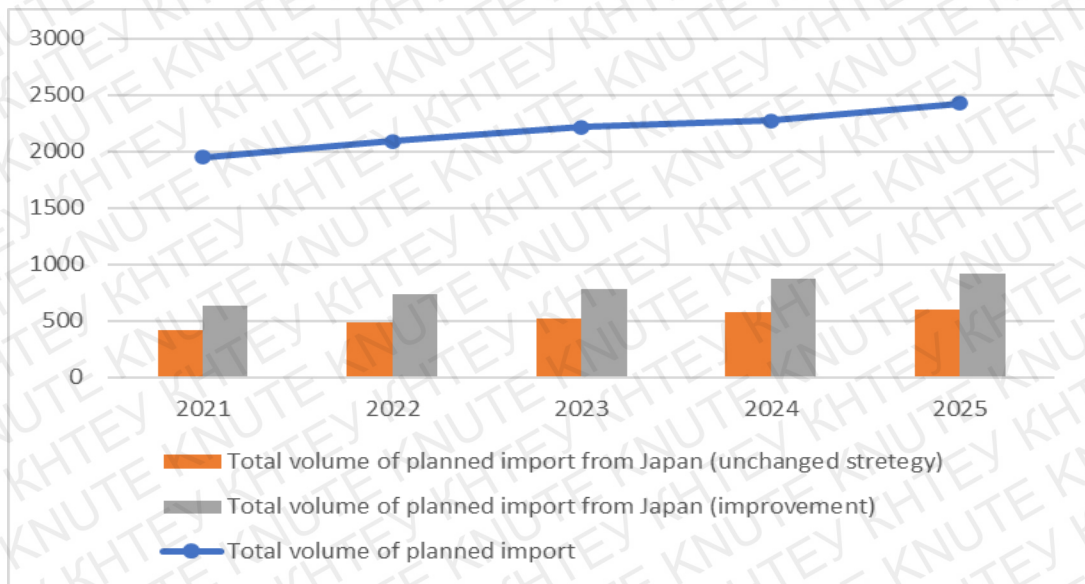


Fig. 2.2 Forecast of main import pillars of Antonov SE, 2021-2025

Source: conducted by the author.

So as we can see from the fig. 2.2 there is an increase in the import activity from Japan by 600 to 900 million dollars and that means that the proposed measures are effective for the “Antonov” SE.

Also as can be seen from the calculation of the KKO for 2021-2025, the forecast indicator that we calculated is increasing, with a positive trend, which means that the chosen strategy is correct.

Conclusion to Section 2

The analysis of the organizational structure of Antonov SE revealed the absence of a separate marketing department at the enterprise. It is merged with the FEA department, which complicates the work in the field of marketing, as the vice president controls several areas of activity.

Therefore, the organizational structure needs some modifications. First of all, you need to create a separate marketing department. Implementing the concept of marketing in practice allows the company to respond quickly to market conditions and win in competition.

After analyzing the strengths and weaknesses of Antonov SE, it was determined that the strengths of Antonov SE are determined mainly by its business reputation, financial stability, image and experience, while the main shortcomings in the activities of Antonov SE are non-use of the possibility of financing mass activities at the expense of funds from attracted orders for the construction of aircraft.

A special subdivision needs to be created at Antonov State Enterprise, which will ensure effective interaction and coordination of the activities of other subdivisions. The structure of the import department should ensure effective import management.

The proposed measures to improve the financial support of the Antonov SE will increase the competitive profile of the enterprise, as the Antonov SE will increase the possibility of price fluctuating, and the state enterprise.

After analyzing the main forecast indicators of the balance of Antonov SE for 2015-2019. we see that the current liabilities of the company are significantly reduced (by almost 55% in 2019). Thus, the proposed measures to increase the efficiency of Antonov indicate their high economic efficiency, their implementation will improve the financial condition of the enterprise and the formation of its financial potential.

CONCLUSION AND RECOMMENDATIONS

Thus, all the considered factors that comprehensively characterize the import activities of the enterprise, closely interact and interact with each other.

In modern conditions, the concept of efficiency of import activities is complex and multifaceted. It can be expressed through a variety of economic indicators, most of which demonstrate the benefits of developing foreign economic relations. It should be borne in mind that foreign economic relations contribute to ensuring the optimal size of production of certain types of goods, the introduction of world achievements in science and technology, obtaining the necessary raw materials, expanding the range of products sold in domestic markets and more. All this determines the need for careful coordination of relevant activities, ensuring the unity of the criteria of parameters that are used in accordance with the real needs of the national economy.

Imports of goods increase the company's assets in the form of stocks. Imported works (services) cannot be recognized as inventories of the enterprise, so they are reflected in the accounting of the enterprise as an expense.

According to research conducted at the Antonov State Enterprise, the company increases the import of products every year with a rather ambiguous price and customs policy pursued in Ukraine.

It is quite expedient to use economic levers of foreign trade regulation at Antonov State Enterprise in order to increase the efficiency of lending to import operations. To this end, systems of tax benefits aimed at stimulating both imports and exports have been introduced.

The development of a new method of foreign economic activity of the enterprise will simplify the existing system of foreign economic activity of Antonov SE.

The analysis of improvement of import activity of Antonov SE should contain the following components:

- assessment of the level and quality of the company's performance of obligations under contracts with foreign partners, study of the effectiveness, advantages and disadvantages of concluding contracts and agreements;
- analysis of the dynamics (development) of foreign economic activity of the enterprise;
- analytical assessment of the implementation of agreements and production and financial results of foreign economic activity. Identification of factors that have positively or negatively affected the final performance of the enterprise;
- assessment of business results for previous and current years;
- analysis of the financial condition of the enterprise. In any case, the main purpose of such an analysis is to increase the efficiency of the operation of the entity and the search for reserves for such growth.

Nevertheless, it should be noted that Antonov is constantly striving to improve its foreign economic activity.

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APPENDICES

Appendix A

Підприємство <u>Державне підприємство "Антонов"</u>	Дата (рік, місяць, число)	КОДИ
Територія <u>Україна м.Київ 03062 вул.Туполева, 1</u>	за ЄДРПОУ	14307529
Організаційно-правова форма <u>Державне підприємство</u>	за КОАТУУ	8038600000
Вид економічної <u>Дослідження і розробки в галузі технічних наук</u>	за КОПФГ	140
Середня кількість <u>12761</u>	за КВЕД	73.10.2
Адреса, телефон <u>03062 м.Київ вул.Туполева, 1</u>		
Одиниця виміру: тис. грн. без десяткового знака		
Складено (зробити позначку "v" у відповідній клітинці):		
за положеннями (стандартами) бухгалтерського обліку		
за міжнародними стандартами фінансової звітності		

Зведений баланс (фінансовий стан)

на 2015-2019 рр.

Форма N 1 Код за ДКУД

1801001

Актив	Код рядка	2015	2016	2017	2018	2019
1	2	3	4	5	6	7
I. Необоротні активи						
Нематеріальні активи	1000	921217	904319	936488	951721	936488
первісна вартість	1001	991618	994306	891180	973039	975009
накопичена амортизація	1002	70 401	89 987	(8140)	(21318)	(38521)
Незавершені капітальні інвестиції	1005	110022	62006	82916	107867	117360
Основні засоби	1010	1601612	1466162	1809961	1615757	1566457
первісна вартість	1011	4566169	4632801	3599136	3782246	4016404
знос	1012	2 964 557	3 166 639	(1789175)	(2166489)	(2449947)
Інвестиційна нерухомість	1015	946	283	1471	1441	1441
Довгострокові біологічні активи	1020	722	970	493	606	503
Довгострокові фінансові інвестиції:						
які обліковуються за методом участі в капіталі інших підприємств	1030	722	970	0	0	0
інші фінансові інвестиції	1035	4372	4368	6636	4744	4740
Довгострокова дебіторська заборгованість	1040	96	69	380	282	191
Відстрочені податкові активи	1045	0	0	178638	0	0
Інші необоротні активи	1090	0	0	0	0	0
Усього за розділом I	1095	2 656 922	2 486 316	2963535	2682418	2654058
II. Оборотні активи						
Запаси	1100	2 347 960	2 064 681	2 548 362	3 384 757	3 350 785
Виробничі запаси						
Незавершене виробництво						
Готова продукція						
Товари						
Поточні біологічні активи	1110	1139	1209	1320	1950	2172
Дебіторська заборгованість за продукцію, товари, роботи, послуги	1125	84267	108656	154863	254546	217443
Дебіторська заборгованість за розрахунками:						
за виданими авансами	1130	184062	165021	156286	200337	375817
з бюджетом	1135	19724	26754	88126	113116	136342
у тому числі з податку на прибуток	1136	0	0	0	2288	26908
Інша поточна дебіторська заборгованість	1155	31007	47522	13491	20219	15569
Поточні фінансові інвестиції	1160	70662	79100	85788	1715300	1663949
Гроші та їх еквіваленти	1165	388425	196678	682945	558063	536399
Витрати майбутніх періодів	1170	501	468	327	0	0
Інші оборотні активи	1190	163577	152935	110984	170697	150617
Усього за розділом II	1195	2046368	2068727	3011033	3507564	3665532
III. Необоротні активи, утримувані для продажу, та групи вибуття						
Баланс	1200	0	0	0	0	0
Баланс	1300	6 379 571	6 067 631	5974568	6189982	6319590

Пасив	Код рядка	2015	2016	2017	2018	2019
1	2	3	4	5	6	7
I. Власний капітал						
Зареєстрований капітал	1400	1918779	1918779	1947579	1947579	1996497
Капітал у дооцінках	1405	0	0	0	0	0
Додатковий капітал	1410	1196538	1293077	1575604	1305617	1475681
Резервний капітал	1415	14386	16791	43943	49696	63226
Нерозподілений прибуток (непокритий збиток)	1420	300157	337668	337668	42260	42031
Неоплачений капітал	1425	(0)	(0)	(0)	(0)	(0)
Вилучений капітал	1430	(0)	(0)	(0)	(0)	(0)
Усього за розділом I	1495	3429860	3566315	3904794	3345152	3577435
II. Довгострокові зобов'язання і забезпечення						
Відстрочені податкові зобов'язання	1500	11792	18888	10567	389049	300175
Довгострокові кредити банків	1510	0	0	0	0	79898
Інші довгострокові зобов'язання	1515	0	0	98000	90000	90000
Довгострокові забезпечення	1520	128657	16165	621221	804205	800901
Цільове фінансування	1525	25963	28492	49765	136538	98909
Усього за розділом II	1595	166412	63545	779553	1419792	1369883
III. Поточні зобов'язання і забезпечення						
Короткострокові кредити банків	1600	560397	437709	5940	0	0
Поточна кредиторська заборгованість за: довгостроковими зобов'язаннями	1610	708260	808648	874606	7249	10415
товари, роботи, послуги	1615	34128	53627	61316	77036	146321
розрахунками з бюджетом	1620	19335	23514	35621	4816	27588
у тому числі з податку на прибуток	1621	0	0	0	1	0
розрахунками зі страхування	1625	4120	7154	10518	6852	12265
розрахунками з оплати праці	1630	23625	24980	24639	31016	32444
Поточні забезпечення	1660	10876	36591	217979	1239384	1065779
Доходи майбутніх періодів	1665	9488	13310	17610	15270	39830
Інші поточні зобов'язання	1690	10634	11647	41992	43414	37630
Усього за розділом III	1695	117372	1417180	1290221	1425038	1372272
IV. Зобов'язання, пов'язані з необоротними активами, утримуваними для продажу, та групами вибуття						
Баланс	1700	0	0	0	0	0
	1900	6 379 571	6 067 631	5974568	6189982	6319590

Звіт про фінансові результати (Звіт про сукупний дохід)
за **2015-2019** рр.

Форма N 2 Код за ДКУД

1801003

I. ФІНАНСОВІ РЕЗУЛЬТАТИ

Стаття	Код	2015	2016	2017	2018	2019
1	2	3	4	5	6	7
Чистий дохід від реалізації продукції (товарів, робіт, послуг)	2000	3268638	3347644	4018528	6052000	6648720
Собівартість реалізованої продукції (товарів, робіт, послуг)	2050	(2840032)	(3004335)	(3496119)	(5265240)	(5717899)
Валовий:						
прибуток	2090	428606	343309	752000	958000	1124154
збиток	2095	()	()	()	()	()
Інші операційні доходи	2120	149368	510021	466236	153598	123549
Адміністративні витрати	2130	(91062)	(101795)	(354896)	(388422)	(401259)
Витрати на збут	2150	(117449)	(73394)	(152326)	(517549)	(191126)
Інші операційні витрати	2180	(211978)	(562545)	(171345)	(245115)	(296178)
Фінансовий результат від операційної діяльності:						
прибуток	2190	151485	115596	236749	225856	524869
збиток	2195	()	()	()	()	()
Дохід від участі в капіталі	2200	0	0	0	0	0
Інші фінансові доходи	2220	5053	15955	50698	48253	69456
Інші доходи	2240	4292	43410	0	50472	36249
Фінансові витрати	2250	(70237)	(33767)	(49520)	(32122)	(75420)
Втрати від участі в капіталі	2255	(0)	(0)	(0)	(0)	(0)
Інші витрати	2270	(1379)	(20949)	(76232)	(15256)	(20569)
Фінансовий результат до оподаткування:						
прибуток	2290	89214	120245	466667	622410	745259
збиток	2295	()	()	()	()	()
Витрати (дохід) з податку на прибуток	2300	(50168)	(80950)	(88503)	(62210)	(75565)
Прибуток (збиток) від припиненої діяльності після оподаткування	2305	0	0	0	0	0
Чистий фінансовий результат:						
прибуток	2350	192969	82178	319430	198559	182607
збиток	2355	()	()	()	()	()

II. СУКУПНИЙ ДОХІД

Назва статті	Код	2014	2015	2016	2017	2018
1	2	3	4	5	6	7
Матеріальні затрати	2500	1422604	1167483	967286	765561	724533
Витрати на оплату праці	2505	694276	623650	335069	249804	209624
Відрахування на соціальні заходи	2510	253786	225053	105328	80642	67421
Амортизація	2515	308480	432427	347229	132091	99309
Інші операційні витрати	2520	179516	122736	-59212	103821	100150
Разом	2550	2858662	2571349	1695700	1331919	1201037

Strategies for responding to identified threats in the internal and external environment

№	Strategy	Characteristics of the strategy	Benefits	Disadvantages
1	2	3	4	5
1	Inactive	The reaction of the enterprise after the forced influence of the external and internal environment and is characterized by the detection of negative consequences directly in the implementation of import operations.	Lack of negative effects directly on the implementation of import operations. Ability to counteract the onset of negative consequences.	Significant costs of counteraction, practical, overwhelming impossibility of achieving the previous level of stability, reducing the efficiency of import operations.
2	Reactive	The reaction of the enterprise to the negative consequences, after their implementation.	Accurate assessment of the degree of threat and damage from negative consequences	Large financial costs for counteracting, reducing or inefficient implementation of import activities
3	Preactive	The reaction of the enterprise in anticipation of probable changes in the environment	No negative consequences in the implementation of import operations, high efficiency of imports, low implementation costs	The difficulty of identifying threats and dangers, the difficulty of timely detection and response
4	Interactive	Adaptation of the enterprise to changes in the external and internal environment	Absence of sharp changes in external and internal environment, combination of the purposes of the enterprise with changes in external environment	Not universal nature of the use of this strategy, significant implementation costs, reducing the efficiency of import activities