

TOPICAL ISSUES OF VALUE BASED MANAGEMENT OF AN ENTERPRISE

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The article is devoted to actual issues of value based management of enterprises in Ukraine. This article investigates that due to the development of various organizational and legal forms and areas of business, there are important issues related to the value of economic entities, since it shows the cumulative characteristics of financial indicators of the enterprise and ensures the interests of different participants of the market. The value of enterprises is a criterion for their development and effective functioning in the existing conditions of an external environment. The actuality of the management of the value of the enterprise is increasing due to the growing competition of enterprises for the capital of investors. Also this article investigates the essence of the concept of "value based management of the enterprise". According to the authors suggestion, the management of the enterprise value should be understood as an integral part of management aimed at maximizing the value of the company in the process of developing and adopting strategic and operational decisions. The article states that the process of managing the value of the enterprise in general includes the following three main stages: assessment of the value of the enterprise, analysis of factors affecting the value of the entity, development of ways to increase the value of the enterprise.

The article considers the main factors affecting the value of the enterprise. External factors include: economic; political; legal; world factors; competition; socio-cultural and others. Internal factors of influence include the degree of moral and physical wear of assets of property of the enterprise; enterprise strategy; level of financial potential; the level of image of the enterprise and intellectual potential; level of personnel qualification; level of competence of specialists and managers; availability of innovative capabilities and potential; state of the quality control system and others.

Besides, the article considers the main ways of increasing the value of domestic business entities through the introduction of a system of the effective management of profits, cash flows; non-current and current assets; capital; investments.

The conclusion states that the concept of management of the value of the company is the most perfect form of management of the business entity. It allows to balance interests of all the participants. Efficient value based management of the enterprise will allow to identify and adequately estimate the hidden reserves of the growth of the entity's value, to form the attractive development strategies, increase its investment attractiveness and competitiveness.