

The introduction of the budgeting system in the management of foreign economic activity of railway transport enterprises

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It is established that improvement of volumetric and qualitative indicators of rail transport operation is impossible without reforming the control system, both economic activity in general and external economic activity separately, using modern approaches to management of financial resources of the branch corporation, including the principles of budgeting. Today, Ukraine is an active participant in the international arena, which is confirmed by significant volumes of exports and imports, attraction of foreign investments, the announcement of a course on European integration, etc. In such circumstances, domestic business entities that work in the field of foreign economic activity, feel the need for rigorous adaptation to world requirements. With international cooperation, foreign contractors pay considerable attention to the development of the management system of the partner enterprise as an indicator of the success of its activities, the level of application of modern management technologies (especially in the case of economic substantiation of investment projects). Accordingly, in the field of

foreign economic activity, the technology of budgeting promotes, first of all, the streamlining of foreign economic activity from the point of view of determining financial performance, optimizing cash flows, clearly forming the boundaries of responsibility and forming the image of a reliable partner.

The essence of budgeting of foreign economic activity is determined, the principles of budgeting in railway transport are based on the necessity of demonopolization of the industry and creation of conditions for the development of competition in the field of operational activity. It is proved that the improvement of budgeting in the railway transport involves the introduction of a single system of budgets, which will include operational (sales budget, production budget, procurement and inventory budget, expenditure budget), financial (revenue and expenditure budget, cash flow budget, forecast balance) and investment budgets. The expediency of introduction of the budgeting system in the process of management of foreign economic activity of railway transport is substantiated.