

# MODERN APPROACHES TO THE ANALYSIS OF EFFICIENCY OF CAPITAL OPTIMIZATION AT ENTERPRISES OF CONFECTIONERY BRANCH OF UKRAINE

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In modern conditions of Ukraine's development the question of need of forming the effective capital structure of enterprises is particularly acute.

The purpose of the work is to systematize modern techniques of the analysis of efficiency of capital optimization of the enterprises of confectionery branch of Ukraine and to form the directions of improving the quality of capital's structure.

In the article, a process of capital optimization, its main stages and methodology are considered. Methodical approaches to the analysis of efficiency of the enterprises' capital optimization are systematized. One of these approaches is considered on the example of the confectionery branch of Ukraine.

As a result of systematization of approaches to the capital optimization of the enter-

prises allowed to define it as an achievement of such a ratio between own and loan capital, at which the enterprise is capable to reach the desirable level of financial stability, profitability, to increase efficiency of the activity at the admissible level of financial risk.

It is defined that each enterprise independently decides what volume of capital needs to be attracted, what structure is given, chooses sources of financing and other factors of process of the enterprise capital formation. At the same time anyway the optimum structure of the capital is defined, proceeding from such criteria as minimization of risk, maximizing of profit, minimization of cost. Careful monitoring that based on the ratio of own and loan capital will create for a management a possibility of financial risk management.