

## **BENCHMARKING AS AN INSTRUMENT OF INCREASE OF BUSINESS STRUCTURES COMPETITIVENESS**

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The aim of this article is to deepen the study of the theoretical aspects of benchmarking and justify the scientific and methodological principles on the feasibility of its use in the operation of business entities for the search, evaluation, and adoption of effective management decisions on the competitiveness of their own business. The article examines and clarifies a definition of the essence of a category of “benchmarking”, describes the goals and features of the use of benchmarking as an instrument for the search and substantiation of administrative decisions on the increase of competitiveness of subjects of business activity. Theoretically grounded the appropriateness of the benchmarking activities of enterprise structures and the main stages of its imple-

mentation at the enterprise. It is found that the result of the benchmarking is to increase the efficiency and effectiveness of the business processes; increase productivity and quality of the services; enhance competitiveness and marketing effectiveness; improve resource utilization; improve the quality of the management support; a faster and more optimal management decisions. It is proved that in Ukraine, benchmarking has not yet found a wide application; the main reasons why are the lack of unified conceptual tools, inside information, inadequate partnerships, the inability of many businesses to innovate in the management activities. But the use of benchmarking provides a unique competitive advantage and successful operation of a business entity in the long term.