

Procurement management system can significantly improve the productivity of managers of departments of supply. E-procurement systems allow you to work both with external directories and electronic trading platforms, and the internal database.

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UDC 336.71

**THEORETICAL ASPECTS OF CREDIT PORTFOLIO MANAGEMENT
IN A COMMERCIAL BANK**

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The concepts of "loan portfolio" and "credit risk" are examined. The theoretical analyses of existing methods of credit portfolio management is analyzed. The characteristic of the factors causing losses in the commercial Bank lending is done.

The term "the credit portfolio of a commercial Bank" is notable for its ambiguity and heterogeneity. From the beginning the main idea of the definition of "loan portfolio" was closely connected with the features associated with the presence of lending. We can say that the Bank's loan portfolio represents a certain set of Bank portfolios that are based on the Bank's activities in the financial sector.

In the economic literature and in practice there is no universally accepted interpretation of the category "credit portfolio of commercial banks". In the economic literature we can find the following definitions [1]:

- the credit portfolio is the result of the Bank's activity, which includes aggregate of all loans granted by the Bank for a certain period of time;
- the credit portfolio is the description of the structure and quality of loans, classified by certain criteria (a set of requirements of the Bank loan);
- loan portfolio – the totality of Bank assets in the form of loans, discounted bills, interbank loans, deposits and other requirements of a credit nature, classified into groups on the basis of certain criteria.

There are many different approaches, strategies, concepts for the implementation of management "credit portfolio" of the commercial Bank. From the point of view of G. Markovich, "the purpose of management of credit portfolio of commercial banks is to achieve an optimal condition of the Bank. The optimal condition of the Bank affects its liquidity and reliability in a given market". Therefore, any goal has to be achieved. From our point of view this goal can be achieved only when the concept of "credit portfolio quality" of a commercial Bank is regarded as a key one.

The term "loan portfolio quality", as well as the notion of the "loan portfolio" is ambiguous. On the one hand, we can understand it as a characteristic of the property loan portfolio. On the other hand, it can be viewed as the positive criteria by which we characterize the loan portfolio. But, perhaps the most successful definition of this concept was given by O. I. Lavrushin. He understood the quality of the loan portfolio as "a property of its structure, which has the ability to ensure a maximum level of return with acceptable level of credit risk and liquidity balance". From our point of view, Lavrushin's definition reveals the main idea of this concept and as a result we can conclude that the fundamental criteria characterizing the level of credit portfolio of the Bank, are the degree of credit risk, profitability and liquidity of a Bank. O. I. Lavrushin believed that "the basis of management "credit portfolio" is continuous evaluation of the quality of the loan portfolio and ongoing analysis".

Economics

An important element of the governance structure is the need to consider the degree of credit risk. Credit risk is the risk of loss owing to default, delayed or incomplete fulfillment by the debtor of financial or other property obligations to the Bank in accordance with the terms of the contract or the law due to the execution of the law of their conditional obligations [1, p. 3].

With the reference to our previous arguments we can make the conclusion that the credit portfolio can be defined as the sum of all loans granted by the Bank to legal entities and individuals who differ from each other. Moreover they are classified according to their different characteristics and criteria. We can use different methods and management techniques speaking about them.

The "loan portfolio" means the organization of the Bank's activities implemented with the loans, aimed at the prevention or the complete absence of credit risk. So it is proposed to carry out credit activities in relation to legal entities and individuals, depending on the volume and purpose of credit, consider the types of loans, type of activity loanees for reducing the level of risk.

The main methods of management of credit portfolio of the Bank are the following (Table 1).

Table 1 – Methods of management of credit portfolio in a commercial Bank

Method	Description
Continuous monitoring	This implies constant monitoring of the loan portfolio of a commercial Bank. It is also understood as the maintenance of an optimum state and balance of the loan portfolio.
The system of limits	In this method stands out the introduction of any restrictions on the provision of loans to legal entities and individuals. For example, restricting lending to those who already have at the moment a certain number of credits, or in another Bank. Limitation on the issuance of loans to persons who "are in the black list of the Bank", that is, those persons with whom the Bank has had any problems (payment not on time, the failure to pay the full amount of the loan, etc.).
Compliance of credit policy	In this method determine the level of compliance with norms and rules of legislative documents, established for each Bank. Here is the maintenance level of those conditions, which are determined by the Bank in management of loan portfolio, etc.
Concentration	This method means the concentration of the lending operations of the Bank in a particular region or a group of interrelated areas within the geographical area, or crediting certain categories of customers.
Diversification	The essence of this method consists in the allocation of credit portfolio among a wide range of borrowers, which differ from one another as the characteristics and conditions of activity.

Source: own elaboration on the basis of special literature.

Analysis of management based on various qualitative and quantitative characteristics in General and the business units is essential. With regard to quantitative analysis, here we study the dynamics of banks on economic criteria. Here we'll take the volume and structure of loans, terms loans, split loans to groups of borrowers, etc. This analysis allows us to identify preferred areas of credit investments, the terms preferred by Bank borrowers and others [2].

Speaking about qualitative analysis, we examined here the activity of borrowers, types of loans, possession of credit risks, etc. based On this analysis assesses the level of compliance with the principles of the loan portfolio, the prospects of liquidity of the Bank, etc. Thus, it is important to note that the presence of quantitative and qualitative analysis is necessary for ongoing monitoring of the credit portfolio of the Bank [3, 4]. Also, it is important to consider the factors that can cause losses when lending to the Bank (Table 2).

Table 2 – The factors that cause losses in the lending process in the commercial Bank

Internal factors		External factors	
Insufficient collateral for the loan	22%	The bankruptcy of the company	12%
A wrong assessment of the information in the study application for a loan	21%	Requirements of creditors about the repayment of the debt	11%
The weakness of current control and delay in the process of identifying and responding to early warning signals	18%		
Poor quality of loan collateral	5%	Theft/Fraud	4%
The inability to obtain the collateral specified in the contract of loan	1%	Unemployment/family problems	6%
Total:	67%	Total:	33%

Source: own elaboration on the basis of special literature.

Consequently, the Bank's losses are caused by internal factors in 67% cases. This is an indication of lack or failure of the developed techniques. Therefore, quantitative and qualitative analyses must be sent on the identifying the various sources of losses of the Bank in the result of the implementation of credit activity.

One of the main ways to reduce credit risk in banks is insurance. Nowadays this method is not often used in credit activity. It is widespread in the field of mortgage lending to a greater extent, which increases the level of emergence of credit risk due to large amounts. This method will be essential in lending on the purchased property and the title of the property. That is, the Bank calls the insurance company to insure the life and health of the borrower. But this method can only be used during the financing legal and physical persons, but only with the consent of the borrower. In developed countries this method is quite widespread in almost all banking organizations. In Belarus, in our opinion, it doesn't develop at all because of the lack of a database of information about outstanding loans. Therefore, banks have no desire to play the role of insurer.

But any development requires monitoring and assessing the effectiveness of used measures. Thus, we can say that, if the lending activity and loan portfolio management comply with all measures aimed at improving the status of these concepts, if properly and effectively use all methods of credit portfolio management, if in good faith by the employees to carry out their activities and their analysis, based on quantitative and qualitative characteristics, then, in our view, the banks of our Republic can grow to such a level, when the main threat of the "credit risks of non-payment" will be reduced to negligible levels, or to their absence at all [5].

Thus, we can make the conclusion that the credit portfolio is an indicator of activity of commercial banks. This indicator will meet the necessary conditions onle, if it is controled propely. The main management factors will be the quality of the loan portfolio and analysis based on quantitative and qualitative characteristics. For appropriate quality control and proper and qualitative analysis different measures, the developed technique and, of course, highly qualified and competent staff are required. So, loan portfolio management forms a special cyclic system.

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UDC 331.214(476)

APPLICATION OF THE PAYMENT TARIFFLESS SYSTEM IN THE COMMERCIAL ORGANIZATIONS

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This article is devoted to grader remuneration system. The author clearly presents the algorithm payroll system using a grader. The calculation of wages from the use of this system, allowing a comparative description of tariff-free wage system with the tariff are represented here. Comparative characteristics have been carried out according to a number of features that allow to describe the benefits of a grader system.

In recent years, new technologies were introduced to liberalize wages, which are aimed to strengthening the dependence wage of its results, improving the system of wage and motivational function of wages and, in general, to promote in unlimited amounts of high-performance and efficient work, which, undoubtedly contributes to the development of innovative economy. Admitted normative legal acts contain recommendations on the use of flexible pay systems in business organizations [1,2].

The recommendations offer four types of flexible pay systems. One of the proposed systems is a tariffless or grader wage system [1]. The efficiency of grader wage system is the fact that it binds the cost of labor to the specific qualities of the staff it needed for implementing their tasks. In this regard, this system is not appropriate