

**CONCERNING THE QUESTION ON THE COMPETITIVENESS ESTIMATE
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Here the question of the estimate of the enterprise competitiveness and its connection with the competitiveness of the goods manufactured by this enterprise has been considered. The work suggests that one should estimate the competitiveness of the enterprise by its financial results which are generalized and objective indicators of the enterprise functioning quality.

In the modern literature on economics the notion of the competitiveness is wide-spread and, at the same time, varied. The presence of different approaches to understand the competitiveness is stipulated, first of all, by the fact that different economic sciences study the category and indicators of the competitiveness level, and each of the sciences offers its own definition of the competitiveness, method for its estimate and way to increase it. In a more general understanding one may define the competitiveness as an ability to face the competition and to win [6].

The transition of the Ukrainian enterprises to the market economic management, joining the World Trade Organization – all of it makes it necessary for economists to realize the connection between the competitiveness of goods and the competitiveness of enterprises, and for scientists – to develop modern methods for managing the level of the competitiveness of goods and enterprises, when the most important function of the management is an estimate of such a level.

The theory of the competitiveness and the approaches to estimate it are based on the works on marketing and strategic management by such famous scientists as I. Ansoff [1], A. Thompson, A. Strickland [7], E. Golubkov [4], G. Bariyev, V. Tarasevich, H. Ann [2]. These works can be considered the theoretical and methodological basis for the study and estimate of the competitiveness of enterprises. One may also single out the research by M. Porter [5] – mostly dedicated to the problem of the strategic management and to the study of the competitiveness per se. Later, in order to estimate the competitiveness level of separate objects – countries, enterprises, goods – the fundamental research by those scientists were broadened and deepened by other researchers taking into account the special characteristics of each object. The peculiarity of the competitiveness theory is that it has been formed not in classic works but in the applied developments devoted to a specific problem. There is a tendency lately to single out the problem of the competitiveness as a separate object for research, before that the competitiveness was considered only while studying the problems of the marketing and strategic management.

A solid analysis of the modern literature on economics has given a chance to make a conclusion: there aren't many methods to estimate the competitiveness of goods. All of them are based on the correlation of the price and quality of goods, or the price and technical level of a produce. The methods to define the latter are known more, they are regulated by the corresponding standards, and the estimate of the competitiveness level of goods, as a rule, is reduced to accounting for their peculiarities in determining the technical level and quality of a produce.

It is known that the competitiveness level of goods substantially influences the competitiveness level of the enterprise. In the literature on economics there are many definitions of the competitiveness of the enterprise. Their generalization allows defining such significant characteristics of the competitive level of the enterprise in the role of an economic category as:

- 1) comparative nature (relative estimate);
- 2) short-term and long-term components;
- 3) dependence on the competitiveness of goods;
- 4) dependence on the efficiency of the enterprise.

If one performs a thorough analysis of the listed characteristics, he should knowingly give the first place in their rating to the dependence on the competitiveness of goods. Its influence on the competitiveness of the enterprise is not definite, as a cut in prices may lead to a high level of the competitiveness of goods, but the financial results of the efficiency of the enterprise will significantly deteriorate. That's why it is obvious one should not only have a competitive produce, but maintain the cost parameters of the performance of the enterprise on a necessary level.

At the same time there are enough methods to determine the competitiveness of the enterprise in the literature on the subject, and as a rule all of them are based on the use of the expert methods of the competitiveness level estimate which not always give a well-defined and objective estimation.

Taking into account the fact that a competitive enterprise is a stably performing profitable enterprise, it is appropriate to estimate its competitiveness by its performance financial results which are generalizing and objective indicators of the performance quality of the enterprise. The profit or net profit of the enterprise is an absolute cost parameter of its performance efficiency. But a more objective indicator to estimate efficiency is the profitability of the enterprise which confronts the profit and the capital outlays and is a more objective relative indicator for the profitableness of the business or enterprise. The cost estimates of the enterprise efficiency by the indicators of the profit or profitability are current estimates in terms of the period which is taken into account while calculating these indicators. We think that the long-range estimates of the efficiency level of the enterprise should take into account all the factors used in estimating the efficiency of the capital investments. First of all, this is a factor of time. The famous economist M. Bromwich, specialist in the economic efficiency of the capital investments, emphasizes that the bookkeeping indicators of the profit are not correct when one means a certain pay period, and that is why "...the profit will be understood as time- and risk-corrected net cash flow to be received during the whole period of the project, i.e. positive changes in the cash balance of the company for a period of time" [3].

This way, from our point of view one should actualize the development of the concept for the cost estimate of the competitiveness level of the enterprise both for the current and pay periods, i.e. for the prospects.

We should note that the cash flow discounting method is widely used to solve a number of economic tasks, such as business cost estimate, enterprise investments appeal etc. But each of these tasks is an independent scientific and practical problem. The competitiveness of the enterprise and many other factors stipulate the market value of the enterprise, that's why the methods to be used in the cost estimate of the competitiveness level and the market value of the company may partly match. The authors' concept on the totality, sequence and correlation of the problem of the competitiveness level economic estimate considers the data ware of the efficiency level and is as follows. The market (external) factors of the competitiveness include the market sector and the competitiveness of goods, which stipulate the value of the generalizing cost indicator of the enterprise efficiency – its profit. It influences the profitability of the enterprise performance and the efficiency (income gain) of its activity. Meanwhile, the profitability reflects the efficiency of the performance for the current period, and the profitableness for the pay period is a financial strategic estimate of the efficiency.

The information on the profit of joint-stock companies is open and published according to the acting legislation. Using the information from the public accounts it is possible to define the market sector for certain goods taken up by the enterprise, and it is recommended in the special literature that one should estimate the competitiveness of goods by the correlation of the "price/quality" indicators. This is the way to define the statistic indicators which in the dynamics can be described by the way of the mathematical processing of empirical information and the trend (tendency) received as a result of this. The public accounts allow getting information on the value of the enterprise and its investments appeal useful for investors, as well as estimating the business in whole. This way the financial indicators of the production efficiency can be used at the same time for estimating both the competitiveness of the enterprise and the value of the business.

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