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In addition, if your product requires after-sales support, you aren't going to succeed with one person, part-time or full-time, spending his or her time on international sales. You will require at least a small department. Someone must be at home to answer telexes, letters, and inquiries while the senior international marketing manager is traveling. For the company with limited resources and the potential for international sales, a starting point is to encourage as many of your middle and top management people as possible to make international sales trips. Try your best to make these sales trips enjoyable. Stay in good hotels, eat well, and pick up some of the cost of their recreation on weekends. If the employee's wife or husband enjoys travel, encourage the employee to take the spouse with her or him. A spouse could be a real asset in foreign business entertainment and in developing relationships. Let the individual pick up her (or his) air fare, and the company can handle the taxi and hotel costs. These costs are insignificant for two people over one.

In summary, whether you are marketing your product domestically or internationally, you must first determine what your method or methods of distribution will be. This question can best be answered by defining what your business is and what your market is. Don't forget to consider what after-sales support is required. Many sales are lost due to lack of follow-up – especially with potential customers – and lack of service. A company can ruin its reputation by "selling and forgetting". A company's reputation is also open to damage by its using the wrong dealer or distributor [4].

Don't make long-term commitments initially. Allow yourself the opportunity to make a change if you made a mistake.

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THE STRATEGY OF FINANCIAL FLOWS FORMATION IN A LOGISTICS SYSTEM

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The term logistics has long been used to control and optimize all flows, including information and finance. The article discusses the new direction of logistics - logistics of financial flows and outsourcing as a management tool of financial flows in logistics systems, showing the existing in the world practice methodologies for assessing the economic efficiency of handing over the business functions to other organizations and examining their applicability to Belarusian industrial enterprises.

The term "outsourcing" is derived from the English word combination "outside resource" meaning «the use of external resources." In the international business practice, this term defines a sequence of organizational decisions, the essence of which is to hand over some functions or activities, which was used by the organization to implement itself, to foreign organizations or, as they say, to the "third party" [1 p.257].

In the West, outsourcing is understood as the process of handing internal divisions or units of the company and all related assets over to the organization of the service provider, offering to provide a certain service for a specified time at a set price [2 p.83].

In other words, outsourcing means handing over to a third-party various elements of activities previously carried out within the company [3 p.11].

An important motive to use outsourcing of certain functions is the possibility to reduce the overall costs by converting fixed costs into variable ones. While in its own production constant technical and labor base must be maintained regardless of its load, receiving services forms only variable costs depending on the degree of capacity utilization [2 p.86].

In some cases functions and business processes handing over is accompanied by the movement of the company's assets. Outsourcing can be considered as part of selecting in a separate proceeding, the creation of a subsidiary company, the sale of the assets to an external organization, followed by the acquisition of its services corresponding to implementation of the functions or business processes being handed over. Thus, as a third party, i.e. the outsourcer in the implementation of the outsourcing project can act an independent partner as well as organization associated with the customer strong by economic and legal relations [4 p.64].

In terms of financial logistics outsourcing is able to bring significant advantages:

- reduction in investment in non-core funds;
- focusing on core activities [3 p.12]. This is especially important for retailers, constantly developing in different regions of the country and the world, as they are able to carry out work without attracting additional staff [5, p.40],
- reducing costs to create and maintain jobs,
- use of highly qualified professionals with extensive experience work, hiring which would be too expensive or not rational,
- improving profitability, as outsourcing reduces the cost of servicing business processes [3,p.13],
- the ability to reduce capital investments. For example, if you use technical facilities (fleet) of a logistics outsourcing provider, released are investments for basic activities;
- increased is the value of the company [5 p.41].

There are other arguments in favor of outsourcing as a tool for financial logistics:

- the price of services tends to be lower – by offering standard solutions;
- predictability of costs: in most cases, the payment for provider's service is clearly fixed;
- specialized service company unlike business units which do not undergo direct competition, is more motivated to improve staff efficiency, to use more productive work methods and advanced technologies to maintain and ensure the most optimal price and quality combination of the services provided,
- the service provider has a direct financial responsibility for the quality of work performed in the amount set by the agreement [2 p.85].

Thus, from the position of financial logistics, a major factor of the outsourcing attractiveness is that the external service provider is able to provide cost savings, as well as a higher level of services through specialization, cheaper labor or economies of scale. However, outsourcing is much more than another way to reduce costs and improve production efficiency. Using the services of professionals firms, companies can direct their own resources in the most profitable areas of activity [3 p.13, 14], thus increasing the efficiency of the entire system of the enterprise as a whole.

The process of handing over certain functions or business processes is a complex strategic decision requiring careful preparation and study, and can be divided into several stages: preparation and developing an outsourcing-project, signing an agreement (contract) on outsourcing and execution of the contract, i.e. specific activities of the partners for the implementation of the outsourcing-project. The final stage of the process is a must of modern management: assessment of the business system efficiency and quality management.

In the world practice two methods for outsourcing feasibility study are used: evaluation and costs comparison and value-added analysis [4 p.125]. Let's consider each of these methods.

Evaluation and cost comparison.

Prior outsourcing – project study involves assessing the costs of implementing activities without assistance in comparison with the costs of buying services (quantitative assessment of the “make or buy?” problem solution). In practice to assess their own costs they more often use the method process cost estimating, since this method allows implement accurate costs calculation to each individual process.

Alternative costs (i.e. unused capacity costs) must therefore be construed, which include costs and production means related to original production and released using outsourcing. These funds can be directed to the development of other core activities. It is also necessary to find out whether there will arise additional costs after handing over functions or business processes to the outsourcer.

Next, the comparison of the costs is to be performed. If the ratio

$$\text{Costs of production/coasts of buying services} > 1$$

in this case buying services should be more preferable.

If the ratio

$$\text{Costs of production/costs of buying services} < 1$$

then realization of business processes by one's own should be more preferable and the functions will not bring the benefits of cost reduction.

It should be emphasized that such cost comparison is prior as information of actual coasts of manufacturing and buying services will be obtained during the commercial offers analysis only [4 p.125-128].

Value-added analysis as a method of outsourcing project cost-effectiveness studies is the kind of analysis that allows exclude from business process the stages, which can cause rise in price services for the client, but are not crucial for final result. The same method allows prove in some cases the selections of the best service provider (outsourcer). In the outsourcing project, added value is a margin between gross income received and the amount of coasts on buying services services.

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Added value is productivity quantification and its increase in realizing an outsourcing-project indicates real quantitative benefits associated with business cooperation.

Ultimate goals of the value added analysis during developing outsourcing project are the optimization of the business process, minimizing the time and cost, to determine the degree of authority and responsibility of each party. [4 p.130]. However, this method is quite complex and therefore can be used as an additional validation for the results obtained by the method of costs comparison. [4 p.126].

All these methods give the only quantitative assessment of the project of handing over business functions to outside organization. That is very important because as having a direct relation to the management of the financial flows of organization. However, none of them can reflect the influence of qualitative criteria. The main group of non-price factors form the criteria such as: the company's image, the quality of performance of specific functions and the ability to control the process of their implementation, training and the opportunity to attract high-class specialists, introduction of new technologies, the development of which is not available on their own for the organization due to high costs and time consumption. The degree of functions correlation within the enterprise should be considered as well- the higher it is, the more carefully it is necessary to examine the impact of outsourcing on neighboring production area, as it can be both positive and negative.

The statistics data show that every year more and more companies worldwide give a significant part of their work on outsourcing. According to statistics from the Institute of outsourcing of American Management Association in 1997, there have been already 20% out of 600 companies surveyed used to outsource part of the financial and 80% – part of the administrative process. According to experts Best Experts Groups, since 2002 British Petroleum has spent on business process outsourcing and accounting \$ 10.5 billion – that is the biggest deal in the world of outsourcing.

But the number of companies that are unhappy with the results of outsourcing is growing. In 2005, Deloitte Consulting conducted a study on "Change outsourcing model" in which surveyed 25 companies with a total volume of outsourced work in the \$ 50 billion, of which:

- 70% rated their experience as negative
- 44% did not receive the expected result
- 80% indicated that the most common problem is hidden costs due to lack of access to information
- 62% required to increase the managerial staff after they came to outsourcing
- 57% were not able to release internal resources. [6]

These data further emphasize the importance of quality indicators, as well as indicate that they are neglected during the decision making process.

For convenience it is possible to distinguish five groups of logistics services that are in demand in the market and can be considered as objects for the issue of outsource:

- forwarding services,
- customs clearance services,
- warehousing services,
- coordination of the procurement process, packing / repacking of goods, warehousing, etc.,
- integrated services (integrated outsourcing) [5 c.44].

Nowadays for large organizations of the Republic of Belarus the most pressing issue is handing over the functions of freight transportation. As every enterprise incorporates transport department, handing over the business function involves the allocation of the transportation department in a subsidiary that on a commercial basis will have to provide services of the goods transportation.

However, in the present conditions in the Republic of Belarus, none of the above techniques can be fully used to decide on handing over the business functions of transportation to the subsidiary.

Taking the decision to transfer the business process outsourcing, the company should first prove its economic efficiency by comparing quantitative and qualitative indicators. In modern conditions, priority is given to quantitative evaluation method for the analysis and comparison of costs. For this it is necessary to summarize all costs, variables and fixed, which are related to the implementation of traffic and content of its own fleet and match them with the costs that will be borne by the organization, if all of these features give the outsourcer (subsidiary) - the transport organization.

However, at this stage there are some difficulties. Payments for services provided by carriers, are carried out by means of transport tariffs. As an economic category, they are a form of price for transport products [7 p.117]. This means that the company will have to buy transport services at the prices that have been established in the transport market. In modern Belarusian economy transport market has developed only for freight and passengers, therefore, that is the only category of transport services for which prices are established on the basis of the conditions of the market. But since these are not the only transport services used by industrial enterprises, the question of the formation of prices comes into existence. These services include the use of cars

(service and special), scooters, trucks, tractors and heavy equipment. Markets providing such services today in Belarus are not formed, so the price of each of the types of services will have to consist of the cost of services, and the expected profit per cent, tax and non-tax payments included in the price of services. This means that the economic justification for the necessity and effectiveness of outsourcing transport services using the method of evaluation and comparison of costs is difficult and inefficient because it requires a preliminary calculation of the tariffs on those kinds of transport services, market rates are not formed due to the lack of such services market. It makes us look for another technique, the use of which in the modern Belarusian economy would fully enable economic justification of all types of transport services handing over to a subsidiary.

Having considered these costs and analyzed changes in the transfer functions to outsource transportation, it can be noted that the sum of costs for all items of expenditure does not change, except for two – salaries and administrative expenses. Thus, an industrial enterprise, in deciding on the allocation of its vehicle plant in the subsidiary and purchasing it appropriate services in order to reduce their costs gets its own fixed costs decrease only in the total payroll. Consequently, the economic evaluation of outsourcing transport services to the subsidiary involves sequential passage of two stages: the first stage provides information about the market rates for transportation services and rates are formed on the ones for which there are no markets, on the second stage of a direct estimate economic efficiency of the project in the context of comparisons of the decline in the wage fund and increased costs for the acquisition of services from the subsidiary. With this approach to cost-benefit analysis we may suggest that the result of their comparison is as such that the transfer of functions transportation subsidiary would be inappropriate solely on economic indicators.

It should be noted that such outsourcing projects for the Republic of Belarus are a new direction and information about the success or negative experiences with their implementation is not available.

Overall outsourcing as a tool for financial logistics is an effective mechanism to provide numerous competitive advantages required for sustainable development of the organization in rapidly changing economic conditions.

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FEATURES OF CONSTRUCTION OF BUSINESS-PROCESSES IN THE NATIONAL HOCKEY LEAGUE

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The article is devoted to the economy of the NHL. The article describes the questions of regulation of business, salaries of players, collective agreements and profit of all clubs in the National Hockey League.

The history of professional hockey in North America has about 85 years. The first professional hockey teams appeared in the USA in the 1902/03 season. Current National Hockey League (NHL) of Canada and the USA was established in 1917.

The owners of the NHL teams own also teams of lower professional leagues. In addition, the NHL has two headquarters; one of them is situated in New York, headed by the President D. Ziegler and another in Montreal, headed by Vice-President B. O'Neil. Their maintenance is carried out at the expense of general revenues of the League formed from contributions of teams and other revenues [4].