

СПОСОБЫ УВЕЛИЧЕНИЯ ПРИБЫЛЬНОСТИ И ЭФФЕКТИВНОСТИ ПРЕДПРИЯТИЯ

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***Аннотация.** В работе рассматриваются результаты исследования теоретических аспектов повышения эффективности функционирования предприятий. Автором описаны базовые направления повышения объёмов получаемой прибыли коммерческими организациями и метрики, позволяющие оценить эффективность их реализации.*

***Ключевые слова:** прибыльность, операционная прибыль, индикаторы прибыльности, автоматизация, снижение себестоимости, увеличение выручки.*

Analysis and evaluation the efficiency of an enterprise, and as a result, a correct prediction of its financial state is based on calculations of margins and profitability indicators. To do this it is necessary to associate the absolute characteristics of the enterprise's activities (the volume of output, sales, profit) with other indicators reflecting the funds invested in the enterprise.

A general criterion of economic efficiency of production is profitability. Profitability (from it. Rentabel - profitable), the coefficient of economic efficiency of production in enterprises. It reflects the use of material, labor and foreign exchange resources. A profitable enterprise is a company that generates income [1].

If and only if an individual have considered the ratio of the earnings and the capital invested in the creation of these revenues (equity and debt), she can speak about the profitability, which is the main indicator of economic efficiency of production.

Since the priority of any business is profit generation, the main goal of the ratio is to estimate the proportion of the revenues to the invested capital, which was used in order to generate this revenue.

What the profitability is? Actually, it is the only criteria which helps to evaluate management quality and profit forecasting. This is an opportunity to evaluate the effectiveness of management as well as a long-term of production stability. Actual and expected expected cash flows are matched with the in-

come that is supposed to be received from these investments.

Analysis of past period profitability indicators and comparison with the reporting period, taking into account the predicted changes helps to estimate the possible level of profit and to estimate future growth.

More than that, it won't be much of exaggeration to say that it is extremely risky to make investment decisions when estimating future costs of coordinating the activities of an enterprise without taking into consideration the profitability indicator.

Therefore, it's clear that profitability indicators measure the financial effect from the enterprise's activities; they measure profitability from different point of views in accordance with the interests of the beneficiaries.

To be on the top of the profit curve an enterprise should:

- use its resources in the most efficient way;
- use high quality fixed assets;
- maintain the timeliness fixed assets renewal;
- invest in staff development programs;
- improve the preparation of materials for the production purposes;
- purchase new equipment and introduce advanced technologies;
- improve the production and labor organization in order to reduce the working time loss;
- automatize the production processes, which will reduce the service and management personnel. In future, such decisions

would lead to the decrease of wages per production unit.

- optimize the sales structure.

Based on these conclusions, we can point out main ideas of increasing the level of profitability:

- reducing the cost of goods sold;
- make sales of products at more favorable prices;
- search markets which are more profitable (export of goods);
- greater flexibility in customers relationship;
- provide new customers some additional value added branded services.

So tactics for continuous improvement of the level of services can provide an increase in market share and, as a consequence, an increase in revenue.

Moreover, one of the ways of improvement the efficiency of company is to make an effort and work on its investment policy. The investment policy of the company is a very complex, interrelated and interconnected set of activities, aimed, first of all, at its further development, profit, growth and other positive effects which appear as a result of investments.

Different companies are developing investment programs for the further implementation of investment policies. It is reminiscent on the real investment project, grouped by regional, industry category or just attractable from the investment point of view. Each investment project should comply with effective investment decisions.

A category reflecting the relevance of the investment project to the goals and interests of its stockholders is the economic efficiency of an investment project.

Investment project effectiveness evaluation is based on the calculation of a numerous of universal indicators and do not depend on the efficiency type or calculation stage. When the project efficiency is assessed, the same ratios can be used.

The main effectiveness indicators, which are used in project effectiveness assessment are:

1. Net present value.
2. Internal rate of return.
3. The index of profitability of investments.

4. The payback period of investments or discounted PBP.

When preliminary assessment investment project risk is performed, each of these indicators can be used, making it possible to identify the "safety margin" of the project relatively to negative market conditions changes and other factors, which affect the cash flows generated by the project.

The organization's investment activities priorities and forms are determined by the investment policy as well as formation nature of investment resources and the sequence of stages for the long-term investment goals realization which ensure the overall organization development and growth. Investment policy development process is an one of the main component of the strategic choice of an enterprise. The main elements of strategic choice are mission, general strategic development goals and ways of forming and distributing resources. Incomplete or ineffective implementation of the investment policy of an enterprise can destroy the implementation of the strategy as a whole.

It is important to reduce cost of good sold as well as account and track the opportunity costs of production. Studying the features of formation of expenses, methods of their accounting in modern conditions and their impact on financial transactions suggests that the amount of profit received, as well as the efficiency of cash flow, depends on the choice of accounting method, organization of cost accounting. In a market economy, management accounting of production costs in enterprise should meet modern requirements as for analytical detailing and summarizing production costs to obtain necessary and reliable accounting and reporting information for owners and managers for the operational management purposes [2].

And the last, but not the least. Since the most successful enterprises are determined by the state, creating an environment that is favorable for economic activity. That leads to the focusing of enterprises on profit maximization and that is why it is necessary to conduct an effective state economic policy. Only a combination of state and enterprise willingness can ensure high economic production efficiency.

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**WAYS OF IMPROVEMENT PROFITABILITY AND EFFICIENCY
OF THE COMPANY**

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***Abstract.** The paper discusses the results of a study of the theoretical aspects of improving the efficiency of enterprises. The author describes the basic directions of increasing the volume of profit by commercial organizations and metrics that allow to evaluate the effectiveness of their implementation.*

***Keywords:** profitability, operating margin, profitability indicators, automatization, decrease of cogs, increase of revenue.*