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## **BUSINESS EFFECTIVENESS AND EFFICIENCY: DIAGNOSTICS, EVALUATION, CONTROL IN CONDITIONS OF UNCERTAINTY**

The effectiveness and efficiency of business/economic activity in the private, public-private sector of the economy and at a state-owned enterprise is always the object and, at the same time, the goal of the management of business entities and their stakeholders. Thus, flexible management of business performance and efficiency has always been, is, and will be, as the complexity, dynamism, and uncertainty of the external environment are constantly changing rapidly.

The relationships and interdependencies between external factors affecting the business are becoming more extensive and complex.

The complexity of ensuring and maintaining the desired level of effectiveness and efficiency of the economic activity of an enterprise or business structure in dynamics increases due to the unpredictability of changes in the external meso and macro environment, including trends in world markets. Nowadays these changes occur for a number of well-known objective reasons (influences, challenges), namely: growing economic-political and military-political turbulence at the world level and, in particular, Russia's brutal war against Ukraine, which directly affects the state of the economy of our country. In addition, the rapid development of information technology and artificial intelligence technologies today is both a challenge and an opportunity for business development.

The composition, quality, structure, and architecture of the world economy and, accordingly, national economies up to the level of an individual business entity, are changing rapidly and, obviously, the strongest will win in this "game". The traits of the strongest are flexibility/adaptability; anticipatory rather than reactive control; ability to prioritize and work only with relevant information; access and skillful use of all types of resources – material, financial, informational and intellectual. An important intellectual resource, especially in the era of digitalization of the economy and almost all spheres of human life, is the research potential, which can only be provided by people – specialists of the appropriate level in competent, professional cooperation with artificial intelligence. At the same time, such cooperation is the key to overcome the challenges of digitalization for humans [1].

Thus, in modern conditions, approaches to systematization, analysis and quantitative assessment of a set of specific interrelated indicators that characterize the financial and economic results of business in dynamics and allow making timely, flexible and effective management decisions need to be improved.

Thus, based on the theory of economic analysis, management methods, management accounting [2,3] and the analysis of the current practical experience of domestic and foreign economic entities, it is necessary to develop (or at least improve) a system, mechanism and methodological tools for monitoring, diagnosing and controlling the financial and economic results of business to ensure and maintain the desired level of its effectiveness and efficiency in conditions of uncertainty/stochasticity of external influences.

"Control" is semantically understood as the broad meaning of this term, «control» - management.

To achieve this goal, it is necessary to solve the following tasks:

1. To study the theoretical foundations of economic analysis, management accounting of the results of economic activity, methods of diagnostics and interpretation of the values of indicators of the financial and economic condition of the enterprise and approaches to business management, including diversified business. To determine the problems of using the studied theoretical and practical approaches in the current conditions of unpredictability of environmental influences.

2. To analyze specific financial and economic indicators of a representative sample of enterprises and methods of their monitoring, to systematize and classify the studied indicators, and to characterize approaches to their monitoring.

3.To identify problematic issues in possible approaches to monitor the values of the analyzed indicators, as well as to propose ways to solve the identified problems, taking into account the digital transformation of business.

4.To propose an improved methodical approach, mechanism and tools for monitoring, diagnosing and controlling the financial and economic results of business in conditions of uncertainty of external influences in real-time, at the same time with the possibility of adequate comparison of the results of such monitoring with the strategic goals of the business in order to adjust the strategy in a timely manner.

5.To predict the economic and social effect of the implementation of the proposed approach, mechanism, and tools.

### REFERENCES

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### FORMATION AND DEVELOPMENT OF THE ECONOMY OF INDEPENDENT UKRAINE

The Ukrainian economy has a long and varied history, but the current one is referred to as 'transitional'. The economic collapse of the Soviet system had appeared before the political devastation of the USSR began and in independent Ukraine was transformed into a large-scale economic collapse: deep social transformations took place extremely quickly, as a result of which the usual socio-economic structure with the usual social division disappeared. There have been major changes in the system of division of labor, increased socio-economic mobility.

The second period (early 2000s - 2008) is a period of economic growth, expansion of the domestic market, was a credit boom, the flourishing of the banking system, the entry of Ukrainian business groups into international markets, the improvement of the social situation, the growth of incomes, the first attempts to update and restructure fixed assets, the subsequent concentration of property and power in the hands of the most powerful business groups, the final design of the main oligarchic groups, the further integration of the Ukrainian economy into the world.

The third period begins with the global financial crisis of 2008, which is not only affected the economic development of Ukraine (decline in production, reduction of income, crisis of the banking system, devaluation of the national currency), but also revealed systemic imbalances in the economy: domination of monopolies, excessive concentration of capital and power in the hands of oligarchic groups, dependence on budget exports, disproportions in the structure of production and distribution in favor of large capital, a tax system that is deadly for the economy, total corruption and a system of patronage ties between power and capital, a catastrophically low level of economic freedom, low labor productivity

Unfortunately, the problem in the industrial economy is still relevant several and requires immediate solutions. Among them are backwardness in innovation, insufficient provision of their own products in the domestic market, dependence on exports of raw materials, low energy efficiency in production, imperfect investment and credit system and standardization problems. These problems hinder the