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**Financial and credit activity:
problems of theory and practice**

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Financial and credit activity: problems of theory and practice

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ECONOMIC AND MARKETING ASPECTS OF THE FUNCTIONING OF SMALL ENTERPRISES

Abstract. The purpose of the study is to effectively ensure and improve the marketing management of small businesses and to substantiate a methodical approach to the choice of strategies in the formation of commodity, price and product distribution policies in enterprises. The following general and applied research methods were used in the research process: analysis and synthesis, deduction and induction were used to determine the economic and marketing factors affecting the functioning of small businesses; systematization and generalization to calculate the performance of marketing department at small business enterprises; expert assessments — in determining the factors of influence on the internal and external environment of a small enterprise; monographic methods — for in-depth study of tasks; abstract-logical methods — for theoretical generalization of research results and formulation of conclusions and proposals.

The aim of the study is to analyze the situation with the organization of small business and the peculiarities of its doing. In order to improve the economic and marketing mechanisms of functioning of small businesses, a methodology for creating conditions for effective business activities of business entities, overcoming difficulties and solving problems related to lack of knowledge and experience of doing business, providing opportunities to obtain loans and necessary information, contributing to job creation, overcoming disparities in regional economic development, increasing export opportunities for small businesses, increasing production and its restructuring, to facilitate access of small businesses to modern innovative technologies, improvement of marketing and creating marketing department in the company, the definition of the main functions of the functioning of this structure. Certain scientific developments concerning the substantiation of economic and marketing aspects of the functioning of small enterprises can be used for further scientific developments in this area, as well as in the practical activity of enterprises to evaluate their innovative, financial, marketing potential and formulate development strategies.

Keywords: small business, entrepreneurship, investment, employment, lending, competition, management, marketing.

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ЕКОНОМІЧНІ ТА МАРКЕТИНГОВІ АСПЕКТИ ФУНКЦІОНУВАННЯ МАЛИХ ПІДПРИЄМСТВ

Анотація. Метою дослідження є ефективне забезпечення та вдосконалення управління маркетингом малого бізнесу та обґрунтування методичного підходу до вибору стратегій формування товарної, цінової та товарної політики на підприємствах. У процесі дослідження були використані такі загальнонаукові та прикладні методи дослідження: *аналізу і синтезу, дедукції та індукції* використовувалися під час визначення економічних і маркетингових чинників впливу функціонування малих підприємств; *систематизації та узагальнення* для розрахунку показників ефективності функціонування відділу маркетингу на підприємствах малого бізнесу; *експертних оцінок* — при визначенні чинників впливу на внутрішнє і зовнішнє середовище малого підприємства; *монографічні методи* — для поглибленого дослідження поставлених завдань; *абстрактно-логічні методи* — для теоретичного узагальнення результатів дослідження і формулювання висновків та пропозицій.

З метою удосконалення економічних і маркетингових механізмів функціонування підприємств малого бізнесу запропоновано методіку створення умов для ефективного здійснення ділової діяльності суб'єктів господарювання, подолання труднощів і розв'язання проблем, пов'язаних з браком знань і досвіду ведення бізнесу, надання можливості отримати позики та потрібна інформація, що сприяє створенню нових робочих місць, подоланню розбіжностей в економічному розвитку регіонів, збільшення експортних можливостей малих підприємств, зростання виробництва і його реструктуризація, полегшення доступу малого бізнесу до сучасних інноваційних технологій, удосконалення маркетингової діяльності та створення відділу маркетингу на підприємстві, визначення основних функцій функціонування такої структури. Окремі наукові розробки стосовно обґрунтування економічних і маркетингових аспектів функціонування малих підприємств можуть бути використані для подальших наукових розробок у цьому напрямі, а також у практичній діяльності підприємств для оцінювання їхнього інноваційного, фінансового, маркетингового потенціалу і формування стратегій розвитку.

Ключові слова: малий бізнес, підприємництво, інвестиції, зайнятість, кредитування, конкуренція, управління, маркетинг.

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ЭКОНОМИЧЕСКИЕ И МАРКЕТИНГОВЫЕ АСПЕКТЫ ФУНКЦИОНИРОВАНИЯ МАЛЫХ ПРЕДПРИЯТИЙ

Аннотация. Целью исследования является эффективное обеспечение и совершенствование управления маркетингом малых предприятий и обоснование методического подхода к выбору стратегий формирования товарной, ценовой и товарной политики на предприятиях. Для усовершенствования экономических и маркетинговых механизмов функционирования предприятий малого бизнеса предложена методика создания условий для эффективного осуществления деловой деятельности субъектов хозяйствования, преодоление трудностей и решения проблем, связанных с нехваткой знаний и опыта ведения бизнеса, предоставление возможности получить займы и необходимая информация, что способствует созданию новых рабочих мест, преодолению разногласий в экономическом развитии регионов, увеличение экспортных возможностей малых предприятий, рост производства и его реструктуризация, облегчение доступа малого бизнеса к современным инновационным технологиям, совершенствование маркетинговой деятельности и создания отдела маркетинга на предприятии, определение основных функций функционирования такой структуры. Отдельные научные разработки относительно обоснования экономических и маркетинговых аспектов функционирования малых предприятий могут быть использованы для дальнейших научных разработок в данном направлении, а также в практической деятельности предприятий для оценки их инновационного, финансового, маркетингового потенциала и формированию стратегий развития.

Ключевые слова: малый бизнес, предпринимательство, инвестиции, занятость, кредитование, конкуренция, менеджмент, маркетинг.

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Introduction. At the present stage of development of the Ukrainian economy, the problem of functioning of small business enterprises on the principles of marketing is of particular importance. It is the development of marketing activities of enterprises in the regions, effective organization of exchange and commodity circulation, optimal territorial organization are the most important factors for stabilization of goods production, an important prerequisite for saturation of

the country's food market, a source of meeting the daily needs of the population for food consumption.

Analysis of recent researches and publications. A great deal of focus has been recently placed on the study of the issues of the organization, operation and economic of small business. These issues are reflected in the scientific works of the following famous scientists: Bilan Yu.V., Nitsenko V.S. & Samoilyk Iu.V. [12], Herr H. & Nettekoven Z.M. [5], Lypchuk V.V. [13], Lyshenko M., Ustik T. & Thermosa I. [10], Poliatykina L.I. [11], Yatsenko O.M., Yatsenko O.V., Nitsenko V.S., Butova D.V. & Reva O.V. [14] etc. In modern economic literature, the issues of the marketing aspects of the functioning of small business has been studied by Awan A.G. & Hashmi S. [8], Brown J.M. [9], Ciubotariu M.S. [7], Gáti M.G. [15], Hallberg K. [3], Negrut M.L. & Mihartescu A.-A. [2], Ogundele O., Akingbade W., Saka R., Elegunde A. & Aliu A.A. [4], Walsh M. & Lipinski J. [1] etc. However, a plenty of the theoretical and practical aspects of using the potential of small business have not been addressed yet.

Unsolved aspects of the problem. The main direction of promising activities of small business is the creation of conditions for the effective implementation of business activities of economic entities, overcoming the difficulties and solving problems related to the lack of knowledge and experience on doing business, providing the possibility to obtain loans and required information, facilitating the new job creation, overcoming the disparities in the economic development of regions, increasing the export capacities of small enterprises, growth of production and its restructuring, facilitating an access of small business to the modern innovation technologies. That is why this problem is relevant in the current conditions of economic development. In Ukraine, small business as the independent socio-economic phenomenon goes forward under the adverse conditions of the market economy development. It is dogged by massive problems. Small businesses are established and provided with certain support, but a competitive entrepreneurial business pattern in small business has not been created yet. However, despite the large number of theoretical and scientific and practical developments, the problems of effective functioning of small businesses and marketing aspects of their functioning remain insufficiently elaborated and substantiated [1; 2]. In particular, the theoretical and methodological foundations of forming mechanisms of effective marketing management of the activity and behavior of small format enterprises, including meaningful filling of components of conceptual-categorical apparatus, identification and substantiation of laws and principles of effective functioning of enterprises-production, require scientific deepening. The above determines the relevance of the topic of the work, the specification of the chosen direction of research, its purpose, objectives and subject-object area [3].

Purpose. The article goal is to study the current state and to determine the prospects of the development of small business in Ukraine; to analyze the deficiencies and to formulate the main trends in the activities of small business enterprises. In the process of the research conducted we shall examine the specifics of the creation, operation and development of small business, and go into the details of understanding their basic problems and features.

Research results. The process of the formation and development of entrepreneurial activities requires the creation of economy, which is consistently integrated into the system of global economic relations. For this purpose, the first thing to do is to provide all citizens of the state with the ample opportunities to be involved in entrepreneurial activities, especially in the form of small-sized entrepreneurship as the basis of mixed economy. However, a great number of issues regarding the development of entrepreneurship in Ukraine require further study.

Small business operates as a separate sector of the market economy. The problem of small business has recently become more pressing in the state. Small business performs a number of important economic and social tasks. In addition to tax deductions into the budgets of all levels, it develops the real sector of economy, increases employment opportunities, promotes competition. Therefore, the development of small business is the important task of the state. The aim of the study is to analyze the situation with the organization of small business and the peculiarities of its doing.

The debating points are the issues of the formation and operation of small business, and the organization and management of the small business enterprises [6].

Small business supports any field of activities: production, commercial, insurance, etc. Therefore, small business is considered to be the main sector of the economy, which ensures the reliability, efficiency and flexibility of the domestic market of the country. It is important to emphasize that the socio-economic development of each state depends primarily on the domestic market. Thus, the society and economy have no opportunity not only for their development, but also for existence without small business. The state of the small business development in Ukraine in recent years indicates a steady trend in growth of this sector of the state economy. The features of small business enable to assert that this sector is characterized by the independence of actions, the opportunity for more flexible and prompt solutions, the adaptation to the peculiarities of local conditions, strong sympathies among the population, low operating costs, the chance of quick material success, long-term benefits, the possibility to combine multiple professions, etc. All these features make it possible for small business to hold pride of place in the national economy.

In recent times, the government has implemented several programs to support small business, the main objectives of which are to ensure the development and assistance of small business. But despite the fact that small business is so important, its development and capabilities do not reach peak level in Ukraine. Accordingly, over the years the indicators of the small business development have remained quite low in comparison with other economically developed countries. According to many experts, the main directions of further development of small business in Ukraine are: the formation of the appropriate legislative framework conducive to the development of small business; the improvement of financial and credit support; the provision of material and technical, and innovative conditions for the development of small business enterprises; the information and staffing provision of business; the promotion of international business activities of small enterprises. Today, the most urgent problems are the development of new and the improvement of the existing regulatory legal documents on the definition of clear approaches to property and the forms of its protection; the creation of more favorable tax, investment, innovation and pricing regimes for small businesses; the harmonization of the mechanisms of government regulation and control of business activities. The creation of new jobs, the development of fair competition, rapid saturation of the market with goods and services, the introduction of innovations occurs in the domestic market of the state due to small business [7]. The financial and credit support of small business is of prime importance. The state policy concerning the financial provision should be pursued towards the creation of the extensive network of financial institutions, insurance companies, investment and insurance funds; the development of mutual crediting and insurance companies; the development and implementation of the commercial bank incentive scheme that would provide preferential loans to small businesses.

Where the market economy is leading, suggests that up to 75—80 % of the working population is employed in the service sector, whereas only 20—25 % of the workforce is engaged in the production of material goods. In other words, the branching of the service sector testifies to the qualitative changes in the economy. According to some economic sources in Ukraine, more than 87.5 % of the workforce is employed in the sphere of material production, and only 12.5 % of the workforce is engaged in the service sector. The analysis of foreign experience enables to provide new insights into the prospects of the small business development in Ukraine. Thus, since the 1990s, the share of small business has been significant in the industrially developed countries. In Japan and France, 99% of all enterprises have been referred to small business. The degree of the small business development directly characterizes the degree of the development of the state economy as a whole. The development of small business in the West is fast-paced as the government pays a considerable attention to the small business enterprises, and facilitates their development at the national level. In most countries, small business represents the middle class, which is the basis for the sustainable economic development. The countries, developing by virtue of small-sized businesses, have made a great economic progress (Taiwan, Singapore, Indonesia, etc.).

If we keep track of the changes in the development rate of small enterprises in these countries, we can draw a parallel regarding the development of the whole country [8].

World experience proves the importance of the existence of small businesses in economy. The main goal of the activity of the majority of enterprises of small business is the growing of various goods production. At the same time, small producers do not consider it necessary to apply marketing tools in their activities, and therefore the organization of marketing in the activities of such producers of small business is extremely critical. As a result, domestic market is in a state of deep economic crisis. The overwhelming majority of small-sized enterprises demonstrate too low end-points of their activities. To increase the efficiency of management of small businesses, we recommend that marketing tools be actively used. Application of marketing strategies in the enterprise requires appropriate organizational support for marketing [9].

The conducted studies confirmed that the marketing organization in the activity of the enterprises of small business is low. Let's try to distinguish the directions of ensuring an effective marketing organization, which can be used by any enterprise, including a small enterprise (Fig.).

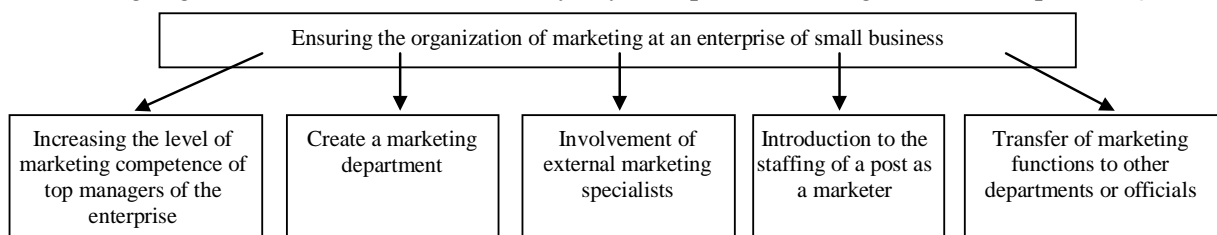


Fig. The directions of the organization of sales in the enterprise of small business

Source: authors' generalization [9].

Let's begin with the substantiation of the main directions of marketing introduction in the management system of enterprises of small business by increasing the level of corporate culture on the basis of marketing and at the expense of creating a marketing department (Table 1).

Table 1

Benefits of product marketing by increasing the level of corporate culture on the basis of marketing and creating a marketing department

Organization of marketing by increasing the level of corporate culture on the basis of marketing	Marketing organization by creating a marketing department
Insignificant expenses on marketing training of the personnel: trainings, self-education, self-development	Significant labor costs for the marketing department
The cost and time spent on marketing awareness are insignificant and periodic in nature	Continuous spending time and money on the functioning of the marketing department
Marketing awareness of managers helps to change the orientations of all staff	The orientation of the marketing department to the needs of the consumer may not affect the entire staff of the small business enterprise
Application of marketing approaches in all directions of activity of the enterprise of small business	There is a need for approval of the marketing department with other departments and resolutions of top managers who may not be fully aware of marketing activities.
Incentive to initiative and creativity in the activities of all managers	Growth of competition between departments for obtaining resources

Source: authors' own research.

Top managers, knowledgeable in marketing activities, will actively ensure the implementation of the marketing concept in the activities of the small business enterprise. No significant marketing efforts are required in this direction. An important role in this play is the psychological training and reorientation of top managers, their desire to learn and improve themselves. Creating a marketing department at an enterprise of small business solves several problems, namely: 1. Effective marketing management. 2. Comprehensive marketing research. 3. Valid pricing policy. 4. Formation of optimal assortment and choice of distribution channels. 5.

Development of marketing plan for pushing in the light of research, etc. On this basis, we have made a design calculation of the costs of creating a marketing department, which is summarized in *Table 2*, from the financial characteristics of the enterprise, its specifics, production costs and prices for products, goods and services in 2018. The costs of marketing activities are constructed from articles: the maintenance of the department of marketing, marketing measures and sales. Effective marketing is evaluated as the difference between the following indicators with unchanged technological and other internal operating conditions of the enterprise (without investment) before and after the introduction of marketing measures: 1. Make a profit of any kind; 2. Growth (decrease) of profitability in the whole economy, on separate types of products; 3. It is estimated that there is a significant increase in current inflation (with inflation rate) [10].

Table 2

A prestigious review of the quality of the participation in the organization of the Marketing Department of the Center for the Development of Small Businesses

№	Cost items	Capacity Amount, \$
1	Capacity Amount:	
1.1	software	5000
1.2	laser printers	166.7
1.3	stationery equipment	133.3
2.		
2.1	Fixed costs (per year): salary (2 employees) with reciprocation	800
2.2	telephone conversations, co-operation	83
	Total	1683.3

Source: authors' own research.

At the same time, changes in the technical level of the functional of the department of mercerization will lead to a revision of the specification of technical outputs and changes in the activity of entrepreneurship as an actuality of profitability, which is not linked to the activity of the service of the media in the enterprise. In order to influence the Banking Department, we should consider changes in profits from the economic activity of the business with increased revenue from sales of goods in the form of intra-corporate trade or with the exception of changed production conditions. The price tag from the introduction of the marketing department at the small business enterprise is listed in *Table 3*.

Table 3

Rate of efficiency of the entry into the action of the department of marketing in the enterprise of small business

Conductors	Entrance to the department of marketing			2018 to 2016, +/-
	2016	2017	2018	
Costs, \$	395.0	440.0	445.0	50.0
including to the marketing department	-	1.68	2.14	0.46
Expenditure per marketing department, %	-	0,3	0,4	0,4
Wal-Mart products, \$	204.28	265.56	345.23	140.95
Current products, \$	529.04	559.2	587.2	58.16
Profit, \$	84.24	85.66	109.07	24.83
including profit from the activities of the marketing department	-	11.99	13.85	13.85
Increase in profit from the marketing department, %	-	3.39	4.25	+0.86
Profitability, %	24.3	21.0	24.6	0.3

Source: authors' own research.

For some of the previous accounts, it should be noted that the review of the marketing department is a positive factor in the development of business-friendly business. At the same time, it should be noted that the company did not increase production volumes due to the fact that the company did not increase production volumes, with a profit of 0—50% of its profits in the range of 0 to 50%, while in the year 2018 the profitability of marketing increased to 4.25% which proves the positive effect of scale for the marketing department.

Consequently, on the basis of the above calculations, we can assert that the creation own marketing department for a small enterprise increases the likelihood of stabilization of economic activity in the market conditions. But, at the same time, the marketing department in itself is not able to solve the problem of the crisis state of the economy, if there is a lack of financial and material resources for the restoration of the production process. Regardless of the production branches, all the requirements of the approved Statement of Standard Accounting Practice shall be complied with in small enterprises [11]. Today, a private entrepreneur, despite the large number of regulatory acts that would regulate this type of activities, is on a bad streak. The establishment of voluntary associations of private entrepreneurs protects small businesses in their competition with monopolistic structures in both domestic and foreign markets of sales of the manufactured products [12]. Summarizing the positive and negative sides of the development of small-sized enterprises, it can be noted that the formation of this sector of the economy based on the quantitative estimates is a promising direction for the sustainable development of the Ukrainian economy [13]. In our opinion, further development of small business in Ukraine is advantageously carried out in the following directions: formation of their own market of product sales; introduction of the innovative technologies of product manufacturing; implementation of investment projects on acquisition of machinery and equipment under leasing agreements; making part of investments in the development of technological and production infrastructure; establishment of voluntary associations of private entrepreneurs; increase in volumes of direct investments of small business at the expense of their own funds and loans; provision of subsidies for the implementation of innovations in the manufacture of environmentally friendly products and their processing on site. At the same time, further effective development of domestic entrepreneurship based on the innovative model is possible only under the condition of stabilization of the political and, as a result, economic situation in the state [14; 15].

Conclusion. The effective tool of promoting the development of small-sized business is the infrastructure of its support, thanks to which the specific organizational and economic environment for promoting entrepreneurship and rapid adaptation of small businesses to market conditions is formed. The main direction of promising activities of small business is the creation of conditions for the effective implementation of business activities of economic entities, overcoming the difficulties and solving problems related to the lack of knowledge and experience on doing business, providing the possibility to obtain loans and required information, facilitating the new job creation, overcoming the disparities in the economic development of regions, increasing the export capacities of small enterprises, growth of production and its restructuring, facilitating an access of small business to the modern innovation technologies.

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