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CHARACTERISTICS OF STABLE DEVELOPMENT OF COMPANY

The essence of sustainable development of company was disclosed, its constituent elements were reviewed, as well as the factors affecting them.

. **Applicability.** At the present stage market growth of development and competitiveness of domestic industry depends largely on the efficiency of industrial enterprises. The key characteristic of business enterprise is its economic stability. Under market conditions, namely the stability of enterprises is becoming a determining factor in their economic growth.

Good of research: to discover the essence of the concept of "sustainable development" of the enterprise; to consider the influencing factors, as well as the directions to maintain stability in the long run.

The main part. Stable development — to save the company at a very low probability of bankruptcy over a forecast period of its activity.

Economic stability of the enterprise — a state system that has mechanisms to prevent and weaken the negative impact of internal and external environment factors and the ability to maintain its sustainability, taking into account the chosen strategy of socio-economic development. It is ensured by the presence of such resources as capital, personnel, technology, equipment, information, and legal right to an independent right to choose and achieve their business objectives.

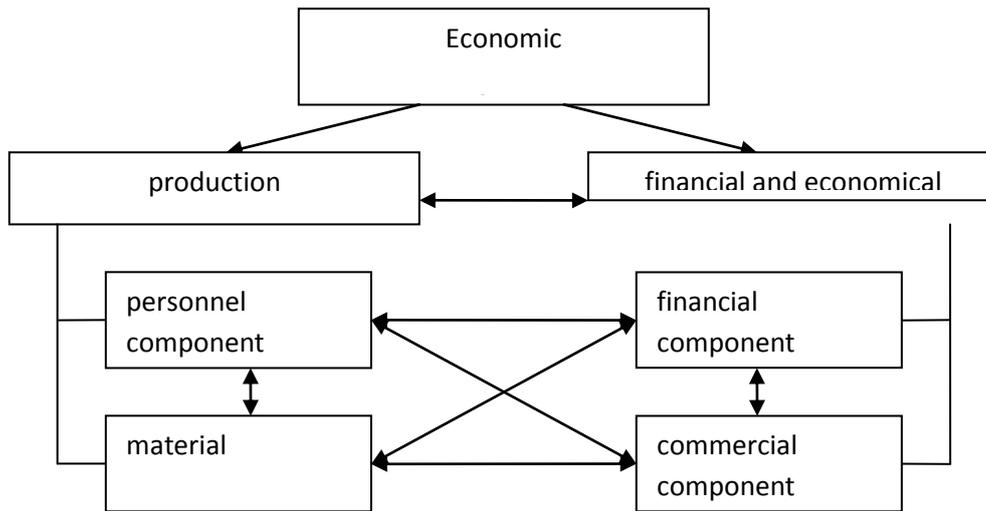
There are the following constituent elements belonging to different aspects of economic activity of enterprises in the structure of the concept of economic stability (picture 1):

- production;
- financial and economical.

According to picture 1, each component is divided, in turn, on the elements that characterize the effectiveness of the use of certain types of enterprise resources.

The production component of the economic stability contains:

- a) the personnel component which displays the quantity, quality and output of industrial production personnel of the enterprise;
- b) the material component that displays the availability, state and effectiveness of the use of work items (current operating funds) and work equipment (main productive funds).



Picture 1.-The constituent elements of economic stability

Within the financial and economic component is earmarked:

- a) commercial component which characterizes the efficiency of the enterprise activity at the market;
- b) financial component which shows the effective use of financial resources of the enterprise.

All of these economic stability sides (human, material, financial and commercial) are interrelated and interdependent. The level of the development of each component affects the overall economic stability of the object of economic activity.

Let's consider in more details some management aspects of enterprise stable development.

Under modern conditions of development the introduction in production process of innovations becomes more available, widely used and effective. Under the influence of these changes the methods of production management and organizational structure are being improved of specialization, cooperation and combining production are being developed. Organizational changes lead to an increase in labor productivity, reducing production costs, improving product quality. This, in turn, leads to an expansion of markets, developing of new market niches (*commercial stability*), which improves the result of financial activities (*financial stability*). At the same time increasing to the financial and economic stability of the individual enterprise contributes to a positive social effect (the more profit the higher payments to the state budget and extra budgetary funds). This leads to improving of *social stability*, the expansion of entrepreneurial activity, provides skills development, reduction of manual work, the use of electronic technology and new information technologies. Therefore, to maintain *production and technical stability* of the enterprise should be possible to introduce innovations to improve the technology through the automation of individual manufacturing processes that reduce labor cost. This leads to a

reduction in the total costs of the enterprise and promotes the release of free tools that can be invested in order to receive further benefits.

Various environmental factors influence at the level of the stable development of enterprise. They are: the relationship with partners (suppliers, customers), competition and business relationship with the contact audiences (state agencies of business regulation, tax authorities, media, financial institutions, investors).

Conclusions. Thus, the achievement of sustainable development of the company and its maintenance over a long period of time — a complex process management. It is necessary to be able to prevent and weaken the negative impact of internal and external environment factors which will maintain the stable development of enterprise, taking into account the chosen strategy. In general, the economic stability of the enterprise is achieved through effective management of all its species, the coordination of different services to ensure the profitable operation of business entities.

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