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THE INFLUENCE OF CORPORATE MANAGEMENT ON THE OPTIMIZATION OF BUSINESS PROCESSES

ABSTRACT

The relevance of the study is due to the fact that today the economic situation in Ukraine in connection with the military aggression of a neighboring country has acquired a rather critical state, as a result of which many domestic corporations are losing production ties, key suppliers and sales markets, reducing business performance indicators processes. Therefore, the main task of corporate management is to find ways to optimize business processes in the existing conditions and direct all the potential of the corporation to maintain and preserve the business. The purpose of the study is to determine the specifics of the impact of corporate governance on the optimization of the enterprise's business processes. The object of the research is cooperative management and its influence on the optimization of the corporation's business processes. The theoretical analysis within the scope of this study was carried out on the basis of the methods of analysis, systematization, generalization and comparison of the theoretical provisions of various researchers regarding the definition of the essence and content of corporate management, as well as its influence on the optimization of the enterprise's business processes. Based on the results of a critical review of scientific works on the essence of corporate governance, the following scientific approaches to its interpretation were distinguished: classical, managerial, regulatory, controlling, strategic, effective, shareholder stakeholder. The author's vision of a complex system of interaction of such approaches based on their systematization into three groups (interest, management, effect) is proposed. At the same time, interest-group approaches are distinguished by a greater attention of scientists to the issues of satisfying the interests of participants in corporate relations, management - an emphasis on management functions and tasks of corporate management, and the effect - on obtaining the desired results from such management in a strategic perspective. The definition of corporate governance is proposed as a system of managing corporate relations in an organization that functions in order to realize its strategic goals by ensuring the effectiveness of the mechanism for making effective decisions based on the regulation and control of corporate rights and monitoring the results of activities to ensure the balance

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of interests of participants in corporate relations. The content of the concept of "optimization of business processes" in the environment of corporate management is proposed, which is based on the key role of corporate management, which develops a strategy aimed at the result.

Keywords: management; corporate management; strategy; result; business processes; optimization; system approach; efficiency.

Introduction

Ensuring the functioning of corporations and preserving their production potential in modern conditions becomes a necessary condition not only for the preservation, but also for the further recovery of the economy of Ukraine and its integration into the world economic space. After all, today the economic situation in Ukraine in connection with the military aggression of a neighboring country has acquired a rather critical state, as a result of which many domestic corporations are losing production ties, key suppliers and sales markets. In addition, there are active personnel changes at the administrative top of the corporate management apparatus in connection with the forced migration of a part of employees and their families to other territories or abroad, which to a certain extent complicates the management of enterprises and can lead to an imbalance of the entire system of corporate management and emergence of crisis phenomena in the activities of corporations.

That is why today's requirements consist in the need to develop a scientifically based organizational and stabilization mechanism of corporate management, capable of adequately and effectively responding to challenges and dynamic changes in the external environment, ensuring stable functioning, recovery and development of the corporation. We believe that the specified organizational and stabilization mechanism of corporate management with appropriate theoretical and methodological support can be based on the optimization of business processes.

Literature review

We consider the works of foreign scientists (Jeremy Barlow, M. Gibson, T. Griffin, D. Crichton-Miller, D. Larcker, R. Lynch, S. Miles, P. Worman and etc.) and domestic specialists (O. Anisimova, V. Bokovets, O. Vakulchyk, O. Gudz, L. Dovgan, N. Karachina, I. Lebid, T. Momot, O. Moroz, H. Obelnytska, V. Nusinov, V. Pastukhova, A. Pogrebnyak, L. Savchuk, T. Halimon, A. Cherpak, N. Shura, etc.).

In turn, the analysis of domestic and foreign scientific works on the essence of corporate governance proved the diversity of definitions, which is explained by the diversity of approaches, points of view of scientists, the purpose of their research, national characteristics of corporate governance, etc.

Many scientists continue to follow the classic (similar to the OECD definition) approach to considering corporate governance through the prism of relations between its participants, which is followed, in particular, by N. Andrusyak [1], O. Anisimova [2], V. Baranchuk and I. Yavtukhovska [3], L. Dovgan, V. Pastukhova, and L. Savchuk [5], I. Ignatieva and O. Garafonova [7], O. Kalinina and O. Zibrova [9], M. Malska, N. Mandyuk, and Yu. O. Akchurina [23], G. Yamnenko and M. Mykhailiuk [27] and others.

Most of these scientists, in addition to emphasizing the mutual relations between participants in corporate relations, emphasize the effectiveness (effectiveness) of such relations.

We are impressed by the position of L. Dovgan, V. Pastukhova, and L. Savchuk, who emphasize the legal principles of management, characterizing corporate governance as management of the organizational and legal field of business, optimization of organizational structures, building intra- and inter-firm relations in accordance with accepted goals [5].

On the other hand, among scientists, consideration of corporate management through the prism of the mechanism (process, system, method) of managing such relations at the enterprise (management approach) is also noted, as demonstrated in their research by L. Dovgan, V. Pastukhova, and L. Savchuk [5]. , Y. Kryvets [10], R. Kuzina [11], R. Mukha [16], O. Nusinova [18], V. Pecherskyi and I. Okhrimenko [20], L. Rogatina [22], R. Sevastyanov, O. Akchurina [23], M. Khatser [24], O. Khilukha [25], N. Khlopotna [26] and others.

It is interesting that the management of corporate relations itself, from the position of the

specified authors, is a more progressive form of realization of the corporate rights of all its participants. In this context, the definition of R. Sevastyanov and O. Akchurina is of interest, which consider corporate management as a method of management based on certain legislative principles (codes) and norms, balancing and taking into account the interests of all participants in corporate relations (investors-owners, managers, interested persons), as well as realizing their rights and obligations. In addition, corporate governance should ensure the company's activities in a transparent manner (according to the "rules of the game" that are understandable to everyone), create a mechanism for interaction between the company's bodies and a system for effective management and control by them, promote the further development of the company to realize the rights of each shareholder [23].

In the context of the management approach, scientific value, from our point of view, is also represented by the definition of corporate management as: a set of management decisions that affect how development occurs within the enterprise, which is under the management or control of responsible persons (Yu. Kryvets [10]) ; management of organizational and legal foundations of business, optimization of organizational structures, building intra- and inter-company relations of the company in accordance with the adopted goals (R. Kuzina [11]); a system of managing the company's activities on the part of its founders, which ensures the realization of corporate goals, provided that the interests of its participants are balanced and economic security and business profitability are ensured (L. Rogatina [22]).

It is worth noting the position of a number of scientists who highlight the importance of the process of regulating corporate rights and corporate relations regarding the formation, use and increase of corporate capital (regulatory approach) as part of corporate governance.

In the context of this approach, I. Leschyk and G. Pyrig propose to consider the researched concept as an integrated approach to building foundations and mechanisms by which business management is carried out, which would allow the company to successfully compete on the market, while respecting the interests of all interested parties, as well as as the interaction of the subjects of economic relations on issues of ensuring the efficiency of the enterprise's activities and protecting the interests of interested parties and the long-term policy of the enterprise in this area [12].

In addition, it is appropriate to consider corporate governance as: a system of legally regulated relations that arise in the process of interaction between corporate governance bodies and other interested parties regarding their coordinated participation in ensuring the effective operation of the enterprise, the balance of influence and the balance of interests of participants in corporate relations (O. Garagonych [4]); organizational model, the purpose of which is to regulate relations between managers and owners of companies, as well as to coordinate the goals of all interested parties in order to ensure the effective functioning of enterprises (K. Ivanii [6]).

Also of interest is the position of scientists regarding the inclusion in the composition of the definition of the essence of corporate governance of the controlling aspect, which is implemented by controlling the use of invested equity capital, its preservation and increase, as well as the adoption of appropriate management decisions (controlling approach).

Thus, T. Kazakova proposes to understand corporate governance as a purposeful activity of the system of elected and appointed bodies, through which the goals of the enterprise are implemented and the results of the enterprise are monitored, as well as a system of rules and behavior between interested parties with the aim of maximizing profits, increasing capitalization and increasing the competitiveness of the enterprise [8], and T. Nazarchuk – as a management, organizational and economic model, which contains a set of legitimate purposeful measures for planning, implementation and control of activities and the balance of interests of participants in corporate relations on the basis of strengthening the effectiveness of the relationship between them, the most effective use all types of resources aimed at obtaining the maximum result and increasing the value of the enterprise's capital [17].

A number of researchers consider corporate

management through the prism of strategic management, including in its definition elements of corporate strategy and the importance of achieving corporate goals (strategic approach).

Distinctive in the analysis of the currently existing definitions of the concept of "corporate management" can be considered the presence in many of them of an emphasis on the efficiency (effectiveness) of such management, which finds its expression in the growth of the corporation's profitability or the value of the entire corporate business - a productive approach.

At an earlier stage of forming a scientific opinion on the essence of corporate governance, scientists take into account the protection of the rights of only shareholders, leaving out the interests and rights of other participants in corporate relations, following the so-called shareholder approach.

At the same time, with the further development of the theory of corporate governance, scientists are of the opinion that the rights of all participants in corporate relations (interested parties, stakeholders, etc.) are subject to protection - a stakeholder approach.

It is also worth noting that in recent years, the interpretation of the essence of corporate governance has become increasingly relevant, not only from the standpoint of its significance for internal and external stakeholders, but also taking into account the social significance of corporate relations.

Thus, a critical review of scientific works on the essence of corporate governance made it possible to single out the following scientific approaches to its interpretation: classical, managerial, regulatory, controlling, strategic, effective, shareholder stakeholder.

It is noted that the definitions of a number of researchers show signs of belonging to several approaches at once, which indicates the deeper content of such definitions from the point of view of scientific value.

Aims is to determine the peculiarities of the influence of corporate management on the optimization of the enterprise's business processes.

Methodology

The theoretical analysis within the scope of this study was carried out on the basis of methods of analysis, systematization, generalization and comparison of the theoretical provisions of various researchers regarding the definition of the essence and content of corporate management, as well as its influence on the optimization of business processes of the enterprise.

Results

Taking into account the key aspects of each of the above-described scientific approaches to determining the essence of corporate governance, as well as the author's view of its essence, made it possible to form a complex system of interaction of such approaches with the aim of a scientific search for the most optimal definition of the studied category, as a result of which the existing scientific approaches are systematized into three groups (interest, management, effect) (Fig. 1.).

At the same time, interest-group approaches are distinguished by a greater attention of scientists to the issues of satisfying the interests of participants in corporate relations, management - an emphasis on management functions and tasks of corporate management, and the effect - on obtaining the desired results from such management in a strategic perspective.

This figure also shows that the relationship between participants in corporate governance is a key point of all approaches to defining this category. The decision-making mechanism is one of the key moments in the formation of the definition of corporate governance based on classical, controlling, shareholder and stakeholder approaches, the realization of company goals - classical and strategic, monitoring of activity results - classical and effective, regulation of corporate rights and corporate relations - regulatory, control over using capital - controlling, interests of participants - shareholder and stakeholder.

Thus, the analysis of scientific sources on the essence of corporate governance made it possible to identify scientific classes of approaches and key points contained in the approaches, taking into account which allows a more comprehensive approach to the definition of this definition. This allowed us to form our own definition of the essence of corporate

governance based on a complex (systemic) approach, which maximally takes into account all the analyzed key points of activity in the field of corporate governance at enterprises in modern economic conditions.

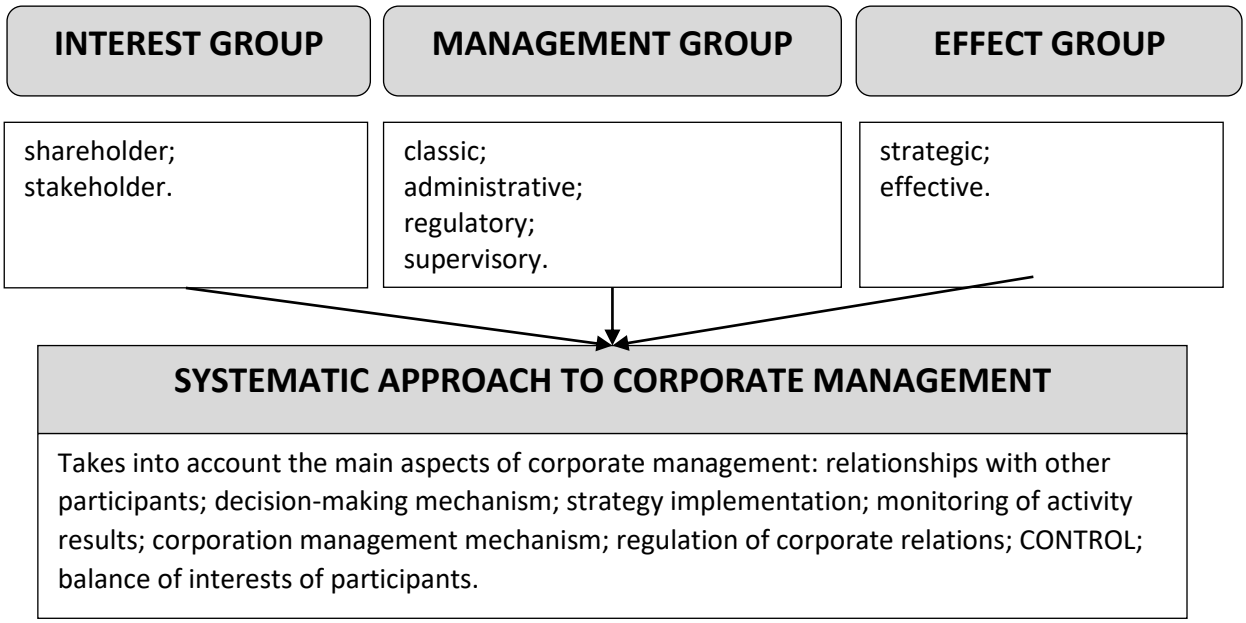

Fig. 1. A systematic approach to understanding the essence of corporate governance

In our opinion, corporate governance is a system of managing corporate relations in an organization that functions in order to realize its strategic goals by ensuring the effectiveness of the mechanism for making effective decisions based on the regulation and control of corporate rights and monitoring the results of activities to ensure the balance of interests of participants in corporate relations.

Therefore, the basis of corporate governance is corporate relations, which are carried out taking into account the interests of owners and other interested parties. At the same time, it is worth remembering that corporate governance is not separated from the general management system of the enterprise, acting as one of the basic elements of coordinating the actions of owners and managers, and the content of corporate relations is implemented through the system of corporate governance bodies.

Understanding the impact of corporate management on the optimization of business processes occurs precisely through isolated individual approaches. In particular, we consider the three key ones useful for optimizing business processes to be managerial, strategic, and effective. At the same time, management itself is considered the primary source of business process optimization, which, in turn, allows for the formation and implementation of the company's strategy, which allows obtaining the desired result (Fig. 2).

Taking into account such a systemic approach, the meaningful content of the concept of "optimization of business processes" in the environment of corporate management takes the form shown in fig. 2.

In our opinion, the application of such a systemic approach will allow, by focusing on improving the quality of corporate management, to ensure the improvement of the efficiency of the enterprise's activities due to the optimization of its business processes.

Conclusion

Thus, the analysis of the existing scientific approaches to the formation of the essence of economic corporate management allowed us to come to the conclusion that the most objective among them is a complex (systemic) approach, the implementation of which is provided by a system of single scientific approaches. The logic of forming a strategy for optimizing business processes of corporate-type enterprises comes from the skillful use of the management potential of the corporation in order to implement the

strategic goals set in the corporate management system, aimed at the result of optimizing business processes at the expense of high-quality corporate management.

The perspective of further research is determined by modelling the dependence of the influence of indicators of the quality of corporate management on the indicators of the efficiency of the corporation's business processes.

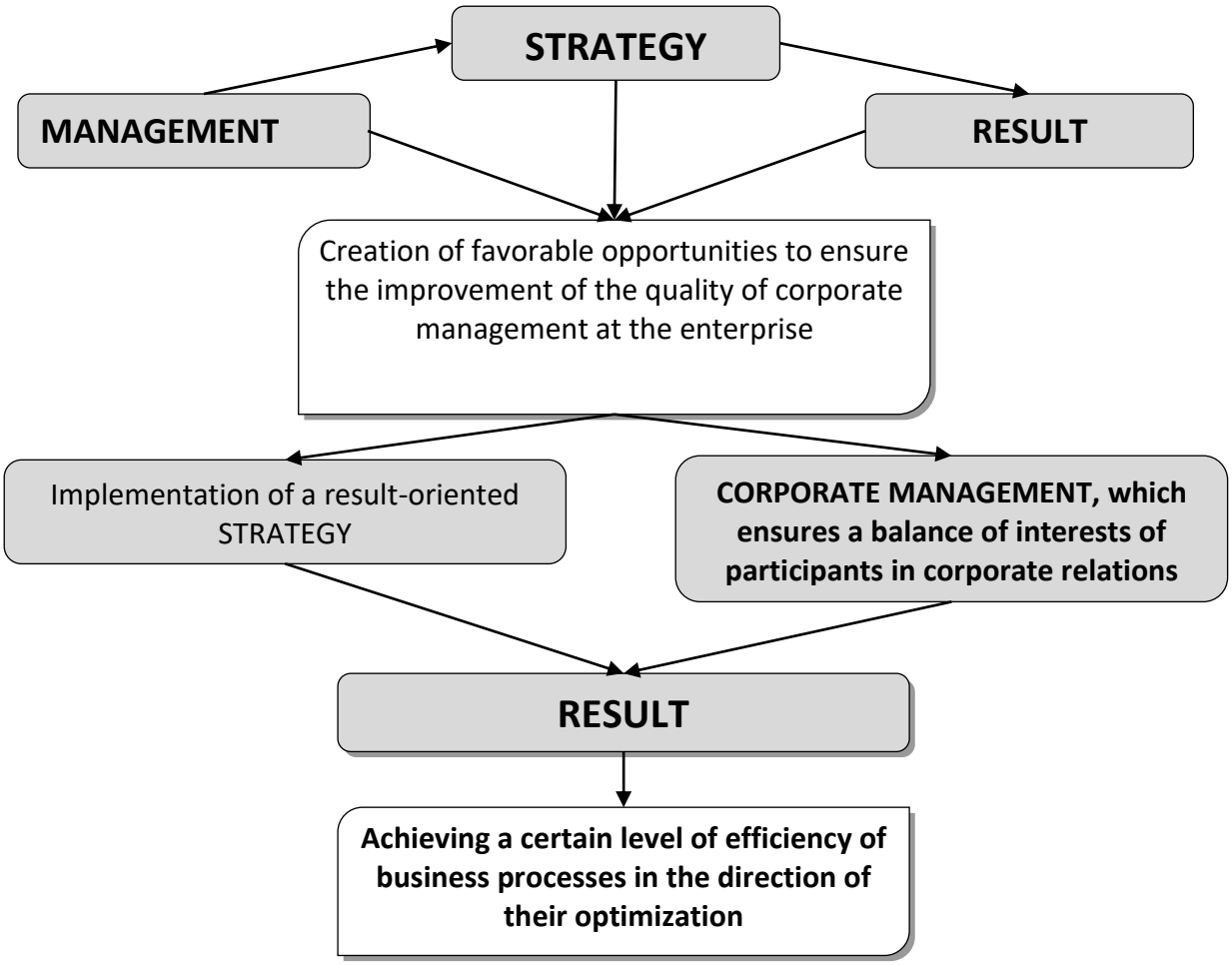

Fig. 2. The author's vision of the essence of the influence of corporate management on the optimization of business processes

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ВПЛИВ КОРПОРАТИВНОГО УПРАВЛІННЯ НА ОПТИМІЗАЦІЮ БІЗНЕС-ПРОЦЕСІВ

Анотація
Актуальність дослідження зумовлена тим, що сьогодні економічна ситуація в Україні у зв'язку з військовою агресією сусідньої країни набула досить критичного стану, внаслідок чого багато вітчизняних корпорацій втрачають виробничі зв'язки, основних постачальників та ринки збуту, зниження показників бізнес-процесів. Тому основним завданням корпоративного менеджменту є пошук шляхів оптимізації бізнес-процесів в існуючих умовах і спрямування всього потенціалу корпорації на підтримку та збереження бізнесу. Мета дослідження – визначити особливості впливу корпоративного управління на оптимізацію бізнес-процесів підприємства. Об'єктом дослідження є кооперативне управління та його вплив на оптимізацію бізнес-процесів корпорації. Теоретичний аналіз у рамках даного дослідження здійснювався на основі методів аналізу, систематизації, узагальнення та порівняння теоретичних положень різних дослідників щодо визначення сутності та

змісту корпоративного менеджменту, а також його впливу. з оптимізації бізнес-процесів підприємства. За результатами критичного огляду наукових праць щодо сутності корпоративного управління виділено наступні наукові підходи до його трактування: класичний, управлінський, регуляторний, контролюючий, стратегічний, ефективний, акціонерно-стейкхолдерський. Запропоновано авторське бачення складної системи взаємодії таких підходів на основі систематизації їх у три групи (інтерес, управління, ефект). При цьому групові підходи вирізняються більшою увагою науковців до питань задоволення інтересів учасників корпоративних відносин, менеджменту – акцентом на управлінських функціях і завданнях корпоративного менеджменту, а ефект – на отриманні бажані результати такого управління в стратегічній перспективі. Запропоновано визначення корпоративного управління як системи управління корпоративними відносинами в організації, яка функціонує для реалізації своїх стратегічних цілей шляхом забезпечення ефективності механізму прийняття ефективних рішень на основі регулювання та контролю корпоративних прав та моніторингу результатів. діяльності щодо забезпечення балансу інтересів учасників корпоративних відносин. Запропоновано зміст поняття «оптимізація бізнес-процесів» у середовищі корпоративного менеджменту, який базується на ключовій ролі корпоративного менеджменту, який розробляє стратегію, спрямовану на результат.

Ключові слова: менеджмент; корпоративне управління; стратегія; результат; бізнес-процеси; оптимізація; системний підхід; ефективність.

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