

Tepluk M. A.

*Ph. D. in Economics, Associate Professor,
SHEI «Kyiv National Economic University named after Vadym Hetman», Ukraine;
e-mail: mteplyuk@gmail.com; ORCID ID: 0000-0001-6823-336X*

Liezina A. V.

*Ph. D. in Economics, Senior Lecturer,
SHEI «Kyiv National Economic University named after Vadym Hetman», Kyiv, Ukraine;
e-mail: lezya86@gmail.com; ORCID ID: 0000-0003-0516-6598*

Zavyalova M. V.

*Ph. D. in Economics, Associate Professor,
Krivoy Rog economic Institute «Kyiv National Economic University named after Vadym Hetman»,
Ukraine;
e-mail: marina.1963@ukr.net; ORCID ID: 0000-0002-1880-714X*

Lysenko N. S.

*Ph. D. in Economics, Associate Professor,
National University «Odesa Maritime Academy», Ukraine;
e-mail: natalylysenko10@gmail.com; ORCID ID: 0000-0001-9375-4693*

Yavorska A. F.

*Senior Lecturer,
National University «Odesa Maritime Academy», Ukraine;
e-mail: nastasia.onma90@gmail.com; ORCID ID: 0000-0002-4515-4471*

VALUABLE ASPECTS IN THE ENTERPRISE MANAGEMENT PROCESS

Abstract. The main purpose of this article is to comprehensively explore the definition of value, its dissemination in enterprise management processes and the formation of a step-by-step view of providing value aspects for the company that will manifest to all internal and external stakeholders. The study found that in today's changing environment, under the influence of Industry 4.0, an enterprise seeking to maintain competitive positions in the market and to have sustainable development needs to implement value aspects in the processes of managing its business activities. It is determined that a value-oriented approach to management involves identifying and reconciling key values of a company, recognized and perceived by its stakeholders (investors or creditors, employees, buyers (consumers), suppliers, government institutions, society). It is substantiated that the introduction of management in this direction should be understood as a qualitatively new state of strategic management of the corporation threefold purpose of which is: harmonization and maintenance of balance of individual values of employees, which are transformed into corporate values, which are perceived and adhered to by all members of the enterprise; consistent maximization of the value of the organization and creation of the value of the product that it offers on the market; effective management of the increased complexity and greater uncertainty and risks associated with organizing engagement with all stakeholders to succeed. Formed proposals of the authors can be implemented on a continuous basis, which will lead to constant updating and improvement of the operational activity of enterprises.

The paper presents the stages of creating value aspects in the processes of enterprise management, which have four components. And itself: the birth, expansion, accumulation and implementation. Each stage forms the main components that underlie the next. Thus, compliance with all components creates the creation of a valuable product or service for the external stakeholders (such as the consumer, the environment, society). The factors of the main employees of the company involved in the processes of enterprise management (namely: directors of the enterprise and managers of various units) that provide value aspects of management are also highlighted.

Keywords: value, enterprise management, stages of value formation, stakeholders.

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Теплюк М. А.

кандидат економічних наук, доцент,
ДВНЗ «КНЕУ ім. Вадима Гетьмана», Україна;
e-mail: mteplyuk@gmail.com; ORCID ID: 0000-0001-6823-336X

Лезіна А. В.

кандидат економічних наук, старший викладач,
ДВНЗ «КНЕУ ім. Вадима Гетьмана», Україна;
e-mail: lezya86@gmail.com; ORCID ID: 0000-0003-0516-6598

Зав'ялова М. В.

кандидат економічних наук, доцент,
Криворізький економічний інститут ДВНЗ «КНЕУ ім. Вадима Гетьмана», Україна;
e-mail: marina.1963@ukr.net; ORCID ID: 0000-0002-1880-714X

Лисенко Н. С.

кандидат економічних наук, доцент,
НУ «Одеська морська академія», Україна;
e-mail: natalylysenko10@gmail.com; ORCID ID: 0000-0001-9375-4693

Яворська А. Ф.

старший викладач,
НУ «Одеська морська академія», Україна;
e-mail: nastasia.onma90@gmail.com; ORCID ID: 0000-0002-4515-4471

ЦІННІСНІ АСПЕКТИ В ПРОЦЕСІ УПРАВЛІННЯ ПІДПРИЄМСТВОМ

Анотація. Комплексно досліджено дефініцію «цінність», її розповсюдження в процесах управління підприємством та формуванні покрокового представлення забезпечення створення ціннісних аспектів для компанії, що матиме прояв для всіх внутрішніх і зовнішніх стейкхолдерів. У ході дослідження було встановлено, що в сучасних умовах змінного середовища, під впливом Індустрії 4.0 підприємству, що прагне утримувати конкурентні позиції на ринку і мати сталий розвиток, потрібно впроваджувати ціннісні аспекти у процесах управління своєю господарською діяльністю. Визначено, що ціннісно орієнтований підхід до управління передбачає виявлення та узгодження ключових цінностей компанії, визнаних і сприйнятих її стейкхолдерами [інвесторами чи кредиторами, працівниками, покупцями (споживачами), постачальниками, державними інституціями, суспільством]. Обґрунтовано, що під впровадженням управління в цьому напрямі слід розуміти якісно новий стан стратегічного управління корпорацією, триєдина мета якого полягає в: гармонізації і забезпеченні балансу індивідуальних цінностей працівників, що трансформуються в корпоративні цінності, які сприймаються і дотримуються усіма членами підприємства; послідовну максимізацію цінності організації і створення цінності продукту, яку вона пропонує на ринку; ефективне управління підвищеною складністю і більшою невизначеністю й ризиками, пов'язаними з організацією взаємодії з усіма стейкхолдерами задля досягнення успіху. Сформовані пропозиції можуть бути запроваджені на постійній основі, що буде призводити до постійного оновлення й удосконалення операційної діяльності підприємств.

Представлено стадії створення ціннісних аспектів у процесах управління підприємством, що налічують чотири складових. А саме: зародження, розширення, акумулювання і впровадження. Кожен етап формує основні складові, які є підґрунтям для зародження наступного. Таким чином, дотримання всіх складових формує створення ціннісного продукту чи послуги підприємства для зовнішніх стейкхолдерів (таких як споживач, оточення, суспільство). Також виокремлено фактори основних працівників компанії, що задіяні у процесах управління підприємством (а саме: директора підприємства і менеджерів різних ланок), які забезпечують ціннісні аспекти управління.

Ключові слова: цінність, управління підприємством, стадії формування цінності, стейкхолдери.

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Теплюк М. А.

кандидат экономических наук, доцент,
ГВУЗ «КНЭУ им. Вадима Гетьмана», Украина;
e-mail: mteplyuk@gmail.com; ORCID ID: 0000-0001-6823-336X

Лезина А. В.

кандидат экономических наук, старший преподаватель,
ГВУЗ «КНЭУ им. Вадима Гетьмана», Украина;
e-mail: lezya86@gmail.com; ORCID ID: 0000-0003-0516-6598

Завьялова М. В.

кандидат экономических наук, доцент,
Криворожский экономический институт ГВУЗ «КНЭУ им. Вадима Гетьмана», Украина;
e-mail: marina.1963@ukr.net; ORCID ID: 0000-0002-1880-714X

Лисенко Н. С.

кандидат экономических наук, доцент,
НУ «Одесская морская академия», Украина;
e-mail: natalylysenko10@gmail.com; ORCID ID: 0000-0001-9375-4693

Яворская А. Ф.

старший преподаватель,
НУ «Одесская морская академия», Украина;
e-mail: nastasia.onma90@gmail.com; ORCID ID: 0000-0002-4515-4471

ЦЕННОСТНЫЕ АСПЕКТЫ В ПРОЦЕССЕ УПРАВЛЕНИЯ ПРЕДПРИЯТИЕМ

Аннотация. Исследованы управления предприятием с позиции обеспечения ценностных аспектов в условиях постоянно изменяющегося окружения и внедрения Индустрии 4.0. В ходе исследования установлено, что достижение высших целей и обеспечение устойчивых конкурентных позиций на рынке может быть достигнуто за счет создания ценности компании, которая обеспечивается, в свою очередь, в процессах операционной деятельности, а также во время управления компанией. С этой целью были представлены стадии создания ценностных аспектов на предприятии в процессе его управления, которые затрагивают всех членов компании и в дальнейшем влияют на обеспечение ценности от продукта или услуги предприятия для внешних заинтересованных сторон. Так же представлены основные факторы, позволяющие ключевым особам управленческого аппарата компании обеспечивать создание и формирование ценностных аспектов.

Ключевые слова: ценность, управление предприятием, стадии формирования ценности, стейкхолдеры.

Формул: 0; рис.: 1; табл.: 1; библи.: 15.

Introduction. In the current conditions of constant globalization and mutual integration of enterprises, caused by the global tendencies of the onset of Industry 4.0, it is becoming increasingly important to ensure value and introduce flexible management in enterprises. This issue is of particular importance in the context of providing a number of questions. Namely: the search for the most relevant and significant options for the development of enterprises in a changing environment, highlighting and maintaining current mission and values that follow the company, the introduction of the latest technologies and mechanisms for the implementation of value management for different stakeholders, as well as the introduction of a common «flexible» value model creation of a product of the enterprise that has its implementation at all stages of the hierarchy of the entity.

Analysis of research and problem statement. In recent years, representatives of both foreign and national representative offices have devoted their works and scientific achievements to the issues of value management. Among them are M. Roach [1], R. Freeman [2], P. D'Anselmi [3],

V. Nitsenko, T. Mostenska, A. Mardani [4—5], S. D. Busheyev [6], V. V. Lavrinenko [7], V. M. Kozakov [8] Given the fundamental scientific achievements of these scientists, it is worth noting that in most publications, a value-oriented approach to enterprise management is built on a mechanism for identifying, formulating, agreeing, recognizing, and perceiving company values by all stakeholders. Nevertheless, it should be noted that, beyond the attention of scientists, there are questions related to the formalization of the mechanism of implementation of value-oriented management of enterprises, which exacerbates the tendency to deepen and diversify the division of labour. That is why our scientific research is aimed at identifying key elements and formalizing the mechanism of implementation of value-oriented enterprise management at all levels of value creation and interaction with different categories of stakeholders.

The purpose of the article. The purpose of the article is to study in more detail the value category in terms of economic, social, managerial, behavioural, cultural and integrative components. Achieving this goal involves solving the following tasks: to study the components of this definition that affect the formation of management processes of the enterprise; to justify the main stages of implementation of the value aspect in the processes of enterprise management.

Research results. Today, it is no longer sufficient for businesses seeking to maintain their competitiveness and maintain leadership positions to supply goods and services that are in demand. The foremost among these companies is the creation and continuous implementation of value-oriented management. Analysing the key messages of successful businessmen, leading economists, and academics at the World Economic Forum in Davos, we can conclude that society is moving to a VUCA world, which is becoming more volatile, uncertain, complex and ambiguous. Under these conditions, the situation changes quite quickly and unpredictably. In our opinion, values (individual, corporate, national) promoted and provided by key figures should remain unchanged in such a world.

Encyclopaedic definition of value is the importance, significance of certain phenomena for the individual. That is, values are certain views, beliefs of the person, those ideas that have formed about a particular concept. In other words, people perceive all processes and phenomena not only under the influence of certain theories, axioms, but also under their own prism, their own values, creating their subjective vision of events. All this is what drives a person to act and make decisions. With the development of scientific thought, the concept of «value» is considered in two aspects: in the first case — it is that a person is extremely valued in life in general, and in work in particular. It is in this aspect that corporate values are actualized as one of the sources of motivation. The second is a certain standard, «human values», «high values», which corrects human behaviour in society [9—12].

A value-oriented approach to management involves identifying and reconciling key values of a company, recognized and perceived by its stakeholders (investors or creditors, employees, buyers (consumers), suppliers, government institutions, society). It should be noted that, for the most part, a company can succeed by taking into account and implementing in its activities a principle based on a combination of: intelligence, innovation, information and values. In our view, the value aspects of managing a business must combine the key strengths of a company that seeks sustainable development, as well as combining and balancing them with the individual values of the entity's employees.

As part of the enterprise's business activities, all of its members take care of the product creation or service of the company. Each of the team members aims to achieve individual values that further shape the values of the team, provide values for the enterprise and, accordingly, affect the total value of the product and the project management process to other stakeholders (customer, environment, society). In our view, this can be represented as follows (*Fig.*).

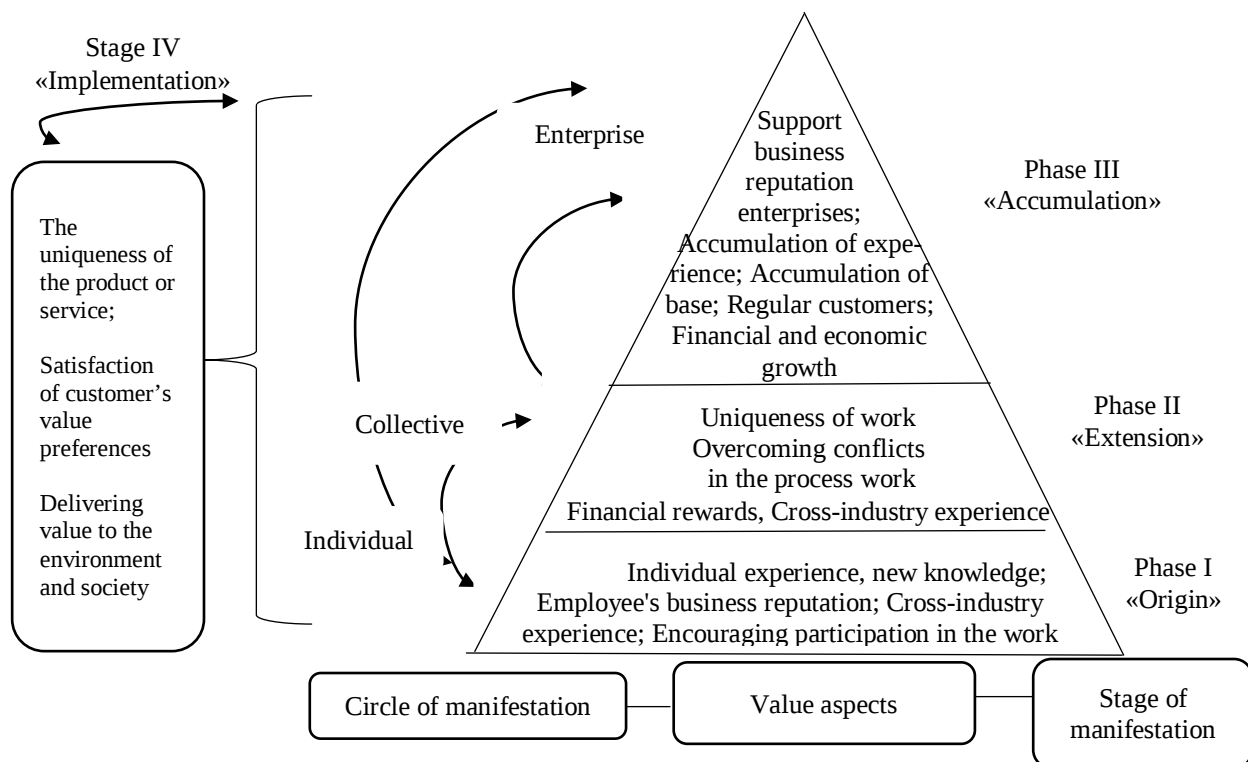


Fig. Stages of creation of value aspects in the enterprise

Source: authors development.

The achievement and provision of value for the individual, as an individual, in the process of planning and realizing the purpose of the enterprise, among other participants, shapes the value expectations of the employee team. This process of accumulation and reconciliation is formed in stage II — «Expansion». The prerogative of this stage is the exchange, formation and maintenance of balance among all individual value expectations. It is also important to provide a common value for the staff of the subordinates.

In the future, the accumulation and provision of value shapes the aggregate value of the enterprise as a single mechanism. The manifestation of value in this case corresponds to the third stage — «Accumulation». Thus, at stage III the team provides value creation for the enterprise and, at the same time, the latter can provide value expectations for the company members in the future.

Subsequently, the generated value of the enterprise provides the acquisition of value characteristics for other stakeholders who are not involved in the operations and strategic management of the enterprise, such as the customer, contractors, suppliers, sponsors, the environment and society. This process of influence is present at the fourth stage of «Implementation».

We consider it worthwhile to note that all stages of value creation in an enterprise in the management process are interdependent and constantly changing. Thus, one of the company's team members, while achieving their individual values, can change the overall value of the enterprise and give the customer, the environment and the community or any other stakeholder greater privileges than competitors. This situation will positively affect the reputation of the organization that has achieved this goal and will provide other members of the project team with intangible motivation during the implementation of future accomplishments.

In our opinion, it is necessary to specify in more detail the factors of the main employees of the company involved in the processes of enterprise management (namely: directors of the enterprise and managers of different units), which provide value aspects of management (*Table*).

Factors providing value aspects of enterprise management

Position	Factor	Value aspect (result)
Director	Accumulation of base of regular clients	Establishing goodwill
	Holding office for more than three years by appointment of the founders of the enterprise	Formation of experience of the leader
	Improvement of company management systems	Company development
	Accumulation of fixed assets	Development of techniques and technologies
	Long-term contracts with contracting organizations	Creation and maintenance of business reputation, advantages over competitors
Senior Manager	Holding office for over three years	The experience of the manager
	Acquiring new knowledge, confirmation of qualification	Certification training
Mid-level manager	Provision of proper equipment and means of work	Ensuring work safety during the production process
	Implementation and support of workplace instructions	Safety precautions
	Permanent specialty work and employment contract	Experience, continuous work, financial stability
	Conducting scheduled and unscheduled training	Acquiring new knowledge
The lower level manager	Arrangement of employee schedules	Workflow support
	Conflict settlement	Formation of authority among employees

Source: authors development.

Based on the above, it should be noted that the outlined range of factors can only partially characterize the provision of a possible range of value aspects in the processes of enterprise management. On closer inspection it should be noted that in the above actions the above representatives of the company are interdependent and subordinated, therefore constant movement and changes in the given environment require constant monitoring and improvement.

Conclusion. At present, companies function and develop as a complex organism, their life potential, efficiency of functioning and survival in competition depend not only on strategies, clear organizational construction, appropriate management systems, highly qualified personnel. Their success is also determined by a strong organizational culture, a particular style of interaction with all stakeholders, which, based on individual and corporate values, contribute to the achievement and preservation of leading competitive positions. In view of the above, value-oriented management proposes to understand the qualitatively new state of strategic management of the corporation, the three-fold goal of which is to: harmonize and ensure the balance of the individual values of employees, which are transformed into corporate values, which are perceived and adhered to by all members of the enterprise; consistent maximization of the value of the organization and creation of the value of the product that it offers on the market; effective management of the increased complexity and greater uncertainty and risks associated with organizing engagement with all stakeholders to succeed. At the same time, organizational support for the functioning and development of value-oriented management of enterprises requires compliance with the following principles:

- staff must understand their value to the company and know the role in the successful operation and further development;
- the individual values of the staff, by certain parameters, correlate with the corporate values, and thus are consciously perceived by each of the employees;
- corporate values of the company are retransmitted to the external environment and aimed at their perception by partners, consumers, suppliers of the company, etc.;
- corporate values of the company are harmonized with the corporate social responsibility and sustainable development strategy;
- there is a systematic improvement of management tasks and functions, which are built on the through partnership and social orientation of business.

This will ensure continuous development of value creation, which will allow continuous improvement of the operating system parameters and development of the enterprise as a whole.

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Лисенко Н. С., Яворська А. Ф.

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