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ORGANIZATIONAL AND ECONOMIC SUPPORT FOR THE FOREIGN TRADE ACTIVITIES DEVELOPMENT OF UKRAINE BUSINESS STRUCTURES

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In the current realities of the global crisis foreign economic activity is one of the few options to continue the effective operation of the company and fulfill its main goal – to make a profit. Effective foreign economic activity ensures the full realization of the company export potential, the formation of exports and imports appropriate structure, increasing the competitiveness of products in the international arena, ensuring financial stability and investment attractiveness of the company. To achieve these opportunities, foreign economic activity requires effective financial security, in the absence of which there is a risk of high losses.

After analyzing the approaches of scientists about “financial security”, we concluded that the position of most scientists coincides and defines financial security as a method by which companies accumulate resources to ensure their own activities (Bouchetara et al., 2020; Prudnikov and Nazarenko, 2021; Antonyuk et al., 2021; Tiutiunyk et al., 2021; Pimonenko et al., 2021; Pimonenko et al., 2021; Ziabina et al., 2020; Novikov, 2021a; Biewendt et al., 2021; Niftiyev et al., 2021).

Thus, having studied the various concepts of the definition of “financial security”, we can form the basis of financial security of foreign economic activity: 1) accumulation of sufficient funds to ensure effective foreign economic activity, through such forms of raising funds as self-financing, lending and non-repayable financing; 2) effective use of resources in the process of company foreign economic activity; 3) the optimal combination of raising funds forms for financial support of foreign economic activity subjects.

We agree that the main methods of attracting financial resources are self-financing, lending and non-repayable financing (Zolkover and Georgiev, 2020; Nemmiche et al., 2019; Moskovicz, 2019; Kaya, 2020; Starchenko et al., 2021; Zainea et al., 2020; Greco and Matta, 2021; Khaliq et al., 2021; Novikov, 2021b; Dzwigol, 2020; Shkarlet et al., 2019; Fila et al., 2020; Kordos, 2019; Partlova et al., 2020; Us et al., 2020; Letunovska et al., 2020). Lending is the most effective and used, as it provides entrepreneurs with a large number of options for raising funds and diversifying risks. Self-financing is carried out at the expense of own resources. The least effective today is the method of non-refundable financing, which is carried out through budget allocations to the economy and various forms of investment.

In our opinion, lending itself needs more consideration form of financial support for foreign trade, because this method is large several forms of lending.

The credit form of collateral should include government, banking, and commercial loans. Public lending in the form of international allocation or interstate loans is a less common source of financial support for foreign economic activity, as usual used to finance government and targeted programs.

If we consider bank loans, this method is financial FEA provision is more common and is considered a specific source obtaining additional financing from the enterprise. The company can use funds obtained from bank loans as a source repayment of expenses for foreign economic transactions, such as purchase of goods and commodity documents in the country of import, data attachment funds for the purchase of goods for their further export, syndicate loans or use of these funds to ensure the production of goods and further sales.

The most common form of lending is commercial lending. This method of financial guarantee although it has some previously mentioned advantages, the company remains limited in resources and with each commercial loan granted gets more and more risks of their non-return. Therefore, this method of financial security is usually used in combination with others.

To effectively conduct foreign economic activity, the company needs sufficient, timely and harmonious provision of financial resources. This requires a clear and operational analysis of indicators that characterize the company's financial resources and scientific justification of the directions and objectives of attracting additional resources by the company.

To explore the relationship between the various elements of financial resources, vertical and horizontal analysis of the balance sheet items of the company. With the help of horizontal analysis it is possible to review capital by dynamics, assess the trend of changes in sources of financial resources, determine the absolute and relative importance of changes in financial resources. Vertical analysis, in turn, provides an assessment of capital by the structure of individual sections and balance sheet items. Thus, with the help of this method it is possible to investigate changes in the quality of capital in relation to its elements.

Quantitatively, the level of quality of financial support with financial resources reflects the solvency of the company. Assessment of the solvency of the company, in turn, is based on the coefficients of solvency. Solvency ratios are measures and markers of the company, indicating the level of debt that the company can repay using elements of current assets and how much current assets exceed or be less than the debt. The purpose of the analysis of these indicators is to answer the question: "Will the company be able to repay debts from available financial resources and liquid assets and continue its activities if all existing creditors, at the same time, request repayment of debts from the company". To determine the rate of such repayment of debts conduct an analysis of liquidity, which is the ability to convert own assets into cash to make various payments.

Thus, the foreign economic activity of companies in the modern realities requires financing, which is mostly provided by bank or commercial loans, less often provided by self-financing or non-repayable financing. It is also worth noting that methods of attracting additional financial resources to ensure foreign trade are evolving, and form new, more innovative sources of resources.

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