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BUSINESS ENVIRONMENT OF THE COUNTRY: APPROACHES TO EVALUATION IN THE CONTEXT OF MANAGEMENT PROCESSES

Purpose. Improvement of the methodological approaches to assessing the state of the business environment in the country, identifying the potential and limitations of existing indicators of diagnosis of the state of business environment, in particular, rating ones.

Methodology. The main results of the study were obtained based on abstraction methods, by which the scientific understanding of the categories "external environment" and "business environment" was formed. Likewise, the separation of the letters is carried out given the essence of the processes that they reflect. Methods of scientific generalization were used to set scientific targets and draw conclusions, analysis and synthesis to identify the limitations of the current approaches to index-rating assessment of the state of the business environment. Statistical and the graphical analysis led to the identification of the indicators and dynamics of direct foreign investing in the country. A comparative analysis is used in order to identify diagnostic potential of the most common assessing indexes of the state of the business-environment.

Findings. Notions of "external environment" and "business environment" are distinguished, given the difference in their quantitative and qualitative essential features. A set of the world's most common index-rating projects for assessing the state of the business environment is analyzed. Using the example of comparison of Ukraine with other countries, the advantages and disadvantages of existing index-rating indicators of diagnostics of the business environment are demonstrated, their potential and limitations are determined. The necessity of using the dual methodological approach to the assessment of the state of the business environment is substantiated, which, in accordance with the peculiarities of the appointment (functions) and the final objectives, provides for the formation of two groups of indicators: based on the assessment of the business environment and business environment functioning evaluation results. As the key indicators of the fact-finding nature, it is proposed to use indicators of direct foreign investment in the country (using the example of Ukraine).

Originality. For the first time, a dual methodological approach to assessing the state of the business environment in the country is proposed, which involves evaluation based on the differentiation of factor and result indicators of the state of the business environment. Further development has identified the advantages and disadvantages of the main indexes (ratings) that are used in world practice to assess the business environment. The definition of functions (appointment) and corresponding spheres of adequate practical use of rating-factor and actual-result indicators is proposed. The conclusion on the feasibility of using indicators related to foreign direct investment as the key indicators of the factor-result group is substantiated.

Practical value. The results of the research can be used by enterprise managers in order to improve the quality of the business environment assessment while making strategic management business decisions. Simultaneously, the results can also be used by managers of state regulation institutes while assessing work on increasing the level of the business environment attractiveness.

Keywords: *business environment, enterprise, management, foreign investment*

Introduction. Modern Ukraine is moving dynamically in the direction of integration into the world economic space, year by year overcoming obstacles to its European transit. Labor, capital and other factors of production are increasingly moving within the global economy, while modifying the conditions and opportunities of national economies to increase the pace of economic growth. The variability of the environment in which the movement of the main production factors occurs, requires increased attention to its qualitative and quantitative characteristics. As practice shows, only those entrepreneurial structures that systematically study the world market conditions, monitor the level of competition and take into account changes in the economic policy of the States parties to international economic relations are making progress.

The scope of the international capital movement is the most volatile among all components of foreign economic activity, since it is very dependent on the degree of risk associated with foreign investment. The global movement of investments is not a constant process, and its dynamics depends on many factors. Thus, according to the UNCTAD World Investment Report 2018, foreign direct investment (FDI) flows declined by 23 % in 2017 to 1.43 trillion USD [1].

Unlike commodity export-import operations, capital is not alienated from its owner and its utility both for the exporter and for the importer is separated in time. This puts the profitability of the national business in direct dependence on the political, juridical and legal protection of the state, which provides for the use of exported capital. It is the state of the business environment in the country that ultimately determines the level of risk for investment in a particular country, and hence the potential attractiveness of investment.

Systemic diagnostics of the business environment requires qualitative analytical work. Managers need a system of benchmarks, a set of indicators that they could use in assessing the current and future state of the business environment of a country and, accordingly, to make effective management decisions on this basis. The problem of diagnosing the business environment is relevant not only for entrepreneurs – it is also important for the economy as a whole, since it allows determining its potential attractiveness for foreign investors and taking regulatory measures in advance to improve the investment climate and make some necessary changes to improve it.

That is why the issue of improving the analytical toolkit of research in this field becomes significant in both theoretical and practical sense. Moreover, the state of the business environment in Ukraine, the prospects for its changes are the key factors that determine today the interest of residents and nonresidents in investing in the country's economy and, thus, form the effective factors of its economic growth.

Literature review. Regular studies of individual components of the business environment in relation to particular countries are provided by professionals. The latter work within the framework of certain projects devoted to the systematic study of the relevant aspects of the business environment in one or another

economy. In particular, we can highlight Doing Business [2], World Economic Forum [3], IMD World Competitiveness Center [4], European Business Association [5] Corruption perceptions index [6]. The recent publications of Ukrainian authors are devoted to the problems of the business environment. Among them one can mention in particular the research by L. Kobilyanska, H. Shvets (assessment of the business environment of small and medium enterprises [7]), I. Bila and N. Nasikan (features of the business environment in Ukraine [8]), Yu. Vizniak (corruption component of the environment [9]), H. Buriak (protection of private property rights [10]).

At the same time, existing indicators of the diagnosis of the state of the business environment are either focused on the assessment of the individual components (their groups) of the business environment, or on the evaluation of the vector of the business environment conditions on a certain basis, or on the assessment of the possibilities of increasing the potential of the environment, etc. In many cases, subjective assessments are the basis for determining the indicators. In general, in assessing the state of the business environment, attention is focused on index-rating indicators (which are essentially focused on the diagnosis of conditions that are formed in a particular environment), rather than the development of diagnostic indicators that would reflect the effective aspect of the functioning of business, the environment. It is necessary to define more precisely the functions, the appointment of certain diagnostic indicators (their groups), which are offered in various studies, and on this basis, to pursue further work to improve them. In addition, it is necessary to make a clear distinction between the concepts of "environment", "business environment", "external environment", since the essence of a category reflects causal dependence and outlines the limits of the object of the actual diagnosis.

Purpose. The purpose of the article is to improve the methodological approaches to the assessment of the business environment in the country, identify potential and limitations of existing diagnostic indicators of the business environment, including index-rating, to develop proposals for improving the business environment assessment.

Methods. The main results of the study were obtained based on abstraction, by which the scientific understanding of the categories "external environment" and "business environment" was formed. Likewise, the separation of the letters is carried out given the essence of the processes that they reflect. Methods of scientific generalization were used to set scientific targets and draw conclusions, analysis and synthesis were applied to identify the limitations of the current approaches to index-rating assessment of the state of the business environment. The statistical and graphical analysis led to the identification of the indicators and dynamics of direct foreign investing in the country. A comparative analysis was used in order to identify diagnostic potential of the most common assessing indexes of the state of the environment in the country.

Results. In the theory and practice of management one of the basic concepts is the term "environment". Then, it is divided into "internal environment" and "external environment". It can be said that management of the internal environment is carried out by the owners and managers of the organization. Nevertheless, the external environment serves as a certain given system component. Considering the notion of "business environment", it should be noted that it is close to the concept of "external environment" of the organization. The difference between them, in our opinion, is that the "external environment" is a broader term than the "business environment". So, firstly, not every organization is a business organization. In such a case, the organization obviously has an appropriate environment for its activities, but it cannot be interpreted as a business environment. Secondly, it is important to note the presence of a large number of state and utility companies that act in an environment that is devoid of sufficient number of attributes for the business environment itself. One example of the foregoing is the lack of competition in some of these enterprises, which does not allow us to determine the environment of their activities as the business environment itself. At the same time, we can assert that most of the enterprises are operating within the business environment.

In accordance with the above-mentioned, there is interest in conducting an assessment of the state of the business environment in a given country through a system of indicators. That is, to find such a set of indicators of the state and dynamics of the environment, which would give managers acceptable precision characteristics of the conditions of entrepreneurship in a particular country or within the framework of some other territorial-administrative or contractual formation. The use of such indicators is an important component of analytical management work.

One of the most well-known in this respect is the World Bank's Doing Business (DB) ranking of ease of doing business in different countries. The country's overall indicator is formed as an average for a number of parameters (indicators) – for example, the possibility of obtaining loans, the conditions for registration of enterprises, the tax burden, the degree of protection of investors, licensing procedures for businesses, etc. Fig. 1 shows the position of Ukraine regarding the main indicators of the rating DB-2019 [2].

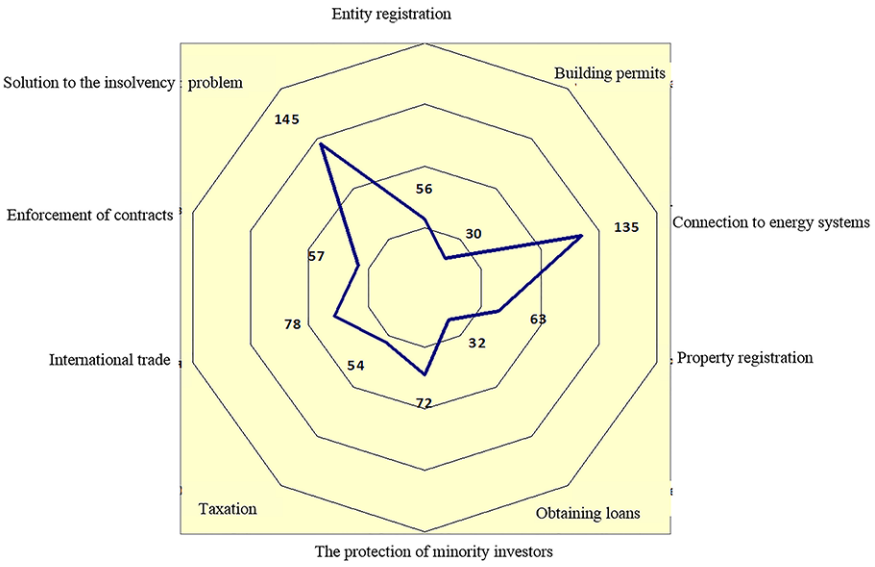

Fig. 1. Positions of Ukraine on core components of Doing Business rating 2019 [2]

It should be noted that Ukraine has shown positive dynamics in the DB rating over the last years. Thus, Ukraine has risen to the 80th position from the 83rd in the DB-2017 rating; the 83 rd position was reached in the DB-2016 rating. For comparison, we state that in 2011, 2013, 2014 Ukraine was at 152, 137, 112 places, respectively. In the DB-2018 rating and DB-2019 rating, Ukraine has again shown some progress – moving to 76 and 71 positions respectively (out of 190 countries). For comparison, we state that positions of Belarus and Moldova in the DB-2019 are 37 and 47, respectively. If we take separate components of the rating of Ukraine (Fig. 1), then we note that according to DB-2019, the main positive changes occurred on the following indicators: protection of minority investors (from 81 to 72), international trade (from 119 to 78), and enforcement of contracts (from 82 to 57).

It should be pointed out that the DB General Index (rating) is indeed a certain integral indicator. But at the same time, from a strictly scientific point of view, it cannot be accepted as a sufficiently comprehensive indicator to characterize the business environments of individual economies. In our opinion, it can be considered as a certain integral indicator, which characterizes the "rules of the business game", which are set by a certain state. The quality of these "rules" is an extremely important characteristic of the business environment of the country, but they are only part of the image of the state of the business environment. For example, in this Index, we do not see resource-factor characteristics, assessments of the state of infrastructure, macroeconomic conditions, stability of the financial and banking system, traditions of business conducting, etc. This is not to say that these parameters are secondary in terms of assessing the environment of enterprises.

Thus, it can be noted that the DB Index is aimed at assessing the quality of the rules and procedures for regulating business activities in a particular country. In terms of the role of the state in formation of the business environment, we can really agree that this Index is probably one of the best indicators of diagnosis of the state of the business environment in the country.

A larger scale project is the *Global Competitiveness Index* (World Economic Forum) calculations. It should be noted that in the 2017–2018 rating, Ukraine ranked 81st out of 137 countries for this indicator [3]. In our opinion, this Index may qualify for one of the most systematic assessments of the status of business environments in individual countries. First, a fairly large number of measurement indicators are used (113, which are grouped into 12 groups). Secondly, both expert assessments and statistical data are used. The latter circumstance reduces the influence of the subjective factor. Thirdly, accents are made not only on "rules of the game", on state regulation, but also on resource factors, infrastructure, etc. Eventually, the idea of GCI is to assess the country's ability to provide acceptable economic growth in the medium term. The ability to grow is a positive signal (indicator) for a business, because it means that there are prerequisites for a certain increase in demand, to expand the capacity of certain markets. Probably such calculations, such assessments are useful for analytical management work at the company level, especially those who carry out large-scale international activities and need markets with significant capacity and development potential.

In the GCI 2017–2018 rating, Ukraine scored 4.1 points (81st place). It should be noted that countries occupying rating places from 76 to 86 inclusive have the same score. In preliminary calculations, Ukraine's place was as follows: 2015–2016 – 79, 2016–2017 – 85 (4.0 points). This is to say, in general, the positive rating dynamics of Ukraine is insignificant. At the same time, however, it is important to take into account the fact that the presence in the Index of resources, infrastructures and a number of other objectively "inertial" indicators-components affects the ability of countries and public institutions to relatively quickly change the situation. It should be noted that in the GCI 2017–2018 the best indicator in Ukraine is "Higher Education" (35 rating place, 5.1 points), the worst are "Macroeconomic Conditions" (121 rating place, 3.5 points) and "Financial Markets Development" (120 rating place, 3.1 points). Among the most significant problems of conducting business in Ukraine, in particular, inflation (16.3 – weight out of 100) and corruption (13.9) are identified.

Another index-rating option for assessing the competitiveness of a country as a whole is the *IMD World Competitiveness Ranking*. In 2018, the best components for Ukraine were "Skills" (46th out of 140 countries), "Market Scope" (47th place), "Infrastructure' (57th place), "Innovative Capacity" (58th place). The worst were "Macroeconomic stability" (131st place), "Financial system" (117th place), "Institutions" (110th place). As we can see, the estimated components of this rating are to some extent correlated with the components of the GCI 2017–2018 [4].

Useful analytical material includes calculations of the *Index of Economic Freedom*. To determine this Index, 10 indicators are used, each of which is evaluated by a 100-point system. Under the Index-2017 Ukraine scored 48.1 points. 1.3 points were added to the previous period. Ukraine falls into a group of countries with a "non-free economy" with such a number of points. In the last 10 years, the lowest indicator in Ukraine was in 2011 – 45.80 points, and the highest in 2006 – 54.40 points. According to the Index-2019, Ukraine scored 52.3 points. 0.4 points were added to the index of the previous year, but it is only 147 position from 180 countries [11].

In our opinion, the aforementioned index is the assessment of the scale and depth of the State's influence on the market relations between subjects. It seems to be more of "ideological" orientation than a practical-functional one. The dynamics of this index may reflect the vector of the State regulatory movement of one or another country – in the direction of liberalization or, conversely, in the direction of limiting market forces. In the context of management business, this index, in our opinion, may have rather limited analytical value.

The European Business Association (EBA) calculates the *Investment Attractiveness Index*, which is based on an expert survey of top managers of member companies of the Association. When determining the index, respondent assessments of the business climate in a particular country are taken into account. Index indicators for Ukraine are 2.57 points (according to a five-point scale) at the end of 2015, 2.85 at the end of 2016. At the end of 2017, the index rose to 3.03, it came out of the so-called "negative zone" and went to the "neutral zone" (above 3.0). For the first half of 2018, the index was 3.10 [5]. It should be noted that for the last ten years this indicator for Ukraine was the highest at the end of 2010 – 3.4 points. The main problems of the business environment in Ukraine in 2018 were a high level of corruption (46.1 % of respondents), lack of trust in the judicial system (40.6 %) and lack of land reform (35.9 %).

In our opinion, the Investment Attractiveness Index, on the one hand, is useful for conducting a business climate analysis, but on the other hand, it cannot be a sufficiently convincing instrument (indicator) of the state of the business environment in the country. In particular, its essential disadvantage in this regard is that it is based on subjective assessments. We can predict that expert judgment also influences such factors as the success of one's own business in the analyzed period. Such factors as branch (market) dynamics, dynamics of exchange rates, availability of certain resources in the future, etc., can influence the investment mood. It is rather obvious that we can define this Index as an index of business mood.

Often enough, researchers pay attention to the problem of taxation, as a factor in the state of the business environment. As the analysis shows, the issue of taxation is really significant for any investor, it is important for making appropriate managerial investment decisions on the directions and spheres of investment. But it is not decisive. The key issue with regard to the business environment of Ukraine, if put out of account the factors of the potential of a particular market, its strategic prospects, it is the level of protection of investors' rights,

achievement of equality before the law of all business entities, and ensuring conditions for fair competition. Corruption prevents fair competition. Corruption has different manifestations and dimensions. In particular, it manifests itself in the "administrative-power" redistribution of corporate rights, "selectivity" in the conduct of public procurement procedures, "selectivity" in economic justice, and so on. Ukraine still needs to do a lot in fighting corrupt practices in the economic sphere. Thus, according to the level of perception of corruption, Ukraine ranked 120th out of 180 in the ranking of the International Organization Transparency International [6]. Such situation is, of course, a factor limiting the investment interest of non-residents in relation to the Ukrainian economy.

In our opinion, all the indicators analyzed above (indices) are estimated indicators of business conditions. Construction of various options for assessing the business environment based on the evaluation of its conditions can be defined as factor estimation. Such analytical and research work provides an opportunity to assess the totality of conditions of business activity in a certain relatively separate territorial space. It probably helps business managers better evaluate the chances and risks of various markets and make strategic and tactical management decisions with care. These "rating approaches" provide some opportunities for comparing and evaluating the effectiveness of the work of institutes and individual top managers of the state regulation system.

At the same time, the managerial efforts of representatives of state regulatory institutes to improve the conditions of the business environment should be evaluated not so much by rating indicators of the assessment of individual components of the business environment, but by the results of the functioning of the business environment. Effective governance should be reflected in the positive change in the results itself. Efficiency should primarily be linked to the positive dynamics of the results.

Thus, in our opinion, factor-rating and result-actual figures should perform different functions. The key function of the indicators of the first group is to assist managers of business structures in achieving a qualitative assessment of the conditions of business activity in a particular environment, in making more substantiated business decisions, primarily of a strategic nature. The key feature of the indicators of the second group is to assess the results of managers' efforts of state economic regulation institutions to increase the level of attractiveness for the business environment of the activity.

If we rely on the indicators of the actual-resultant nature, that is, those that characterize the actual functioning of the environment, the results of activities, including the state as a regulator of economic activity, then, in our opinion, we must pay special attention to *indicators of foreign direct investment.* Perhaps these indicators are the most accurate reflection of the level of business interest in a particular economy in all its aspects. That is, this indicator can be considered as a kind of focal, generalizing the perception of business conditions of entrepreneurship in a particular country.

In 2015, the volume of foreign direct investment (share capital) in the Ukrainian economy amounted to 3.764 billion USD (Fig. 2). In 2016, this indicator grew up to 17.1 %, reached 4.4 billion USD. It should be noted that investments in financial and insurance activities made up a dominant share, and their total volume in 2016 amounted to 2.825 billion USD [12].

In total, in 2017, 1.9 billion USD of direct investment was invested (share capital). In 2018, the total accumulated volume of attraction of foreign direct investment (share capital) in the economy of Ukraine amounted to 2.87 billion USD.

In so doing, this year the share capital outflows of non-residents amounted to 0.968 billion USD. It is still difficult to consider the business environment in Ukraine as an attractive one according to such indicators. In total, for the beginning of 2019 the total accumulated volume of the share capital of non-residents in the economy of Ukraine amounted to 32.292 billion USD.

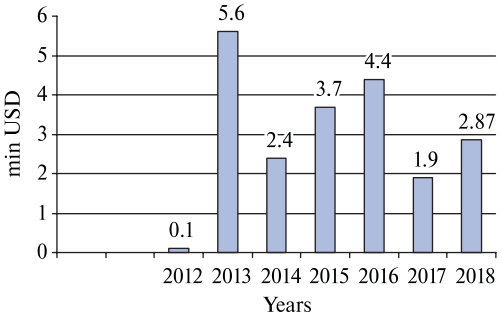

Fig. 2. Annual income of foreign direct investments (share capital) in the economy of Ukraine for 2012–2018 [12]

In our opinion, the indicators of attracting foreign direct investment into the country are one of the most important indicators in assessing the state of the business environment in the country. They give us the opportunity to evaluate the business environment not so much under its terms (legislative and some others), as based on the results, on the actual interest and actions on the placement of business in this environment. For the sake of completeness, in our opinion, it is important to note that foreign investment is also a factor of adjustment, making changes in the business environment of the country.

We will try to compare the dynamics of individual rating indicators and indicators of foreign direct investment in the economy of Ukraine. Table shows the comparison of the DB rating for Ukraine and the annual volumes of foreign direct investment in the country. Data analysis does not show us the correlation between indicators; the rating indicators are increasing, but there is no stable growth of foreign investment indicators. Thus, for the period of 2015–2018 (that is, four years), the DB of Ukraine improved by 20 points (from position 96 to 76), but the FDI ratio has decreased by 21.6 %. In our opinion, this indicates an obvious lack of use of only rating indicators in assessing the business environment. As for the possible explanations for such a multi-directional movement of indicators, at first glance, it may occur due to the fact that the growth of the rating is rather slow and not very significant. However, it is highly likely that this is also evidenced by the fact that rating indicators, in particular, DB, at best is only a part of a possible overall assessment of the state of the business environment in the country. That is, it can be assumed that the assessment of certain business conditions in the country is not sufficient for a comprehensive overall assessment of the state of the business environment in the country.

An important aspect for analyzing foreign investment in Ukraine is the study of information on countries from which foreign direct capital flows into the country's economy. The fact is that a significant part in the structure of foreign direct investment in Ukraine is traditionally made by investments of

Table

DB rating indicators and amount of direct investment (share capital) receipts from non-residents to Ukraine [2, 12]

Year	Place in DB rating (at the beginning of the year)	Capital receipts (billion USD at the end of the year)
2012	152	0.1
2013	137	5.6
2014	112	2.4
2015	96	3.7
2016	83	4.4
2017	80	1.9
2018	76	2.9

companies registered in offshore areas. Statistics does not provide an opportunity to accurately determine to what extent offshore investment is truly "foreign investment". Researchers do not have a sufficient opportunity to determine the real origin of a significant part of foreign investment. This is out of question, complicates the use of the indicator of direct foreign investment to assess the perception and dynamics of the state of the business environment in the country.

It is possible to predict that the dynamics of the statistical indicators of foreign direct investment into the economy of Ukraine is largely determined by the corresponding management decisions of those entrepreneurs who are used to actively put forth offshore zones in their business practice. It is obvious that political, macroeconomic, as well as other factors, correct the business behavior and processes of offshore capital movements.

Foreign investors make a decision on investing on the basis of subjective assessments of the appropriateness of such investment. It is useful to have a simultaneous management assessment of both investment potential (investment benefits) and investment risks. The latter are the risks associated with entering the new marketing environment into a new system of regulatory coordinates. Balance of comparisons of advantages and risks determines one or another managerial decision.

There is no doubt that the most attractive form for the importing countries of capital, including for Ukraine, is the receipts of foreign direct investment. It is traditionally believed that these investments have a certain positive impact on the economy, contributing to increased production and GDP, the introduction of new forms and tools for management, the creation of new jobs, the recovery of competition, etc. But at the same time, it is necessary to pay attention to other important points. It is known that foreign direct investment is aimed at staying in the country for a long time. These investments are not only a certain movement of capital with all its positive consequences in the sense of an additional resource, they are simultaneously the introduction of certain business traditions, business culture, business standards in the management community and management practices, in the system of relations both private and the public sector of the economy [13].

Conclusions. The diagnosis of the state of the business environment in the country is of a great scientific and practical importance for management activities. Existing approaches to assessing the state of the business environment focus on using index-rating indicators. The practical significance of these indicators, first of all, lies in the fact that they can act as important benchmarks in making strategic business decisions on entering certain markets, investing in the economy of a particular country. In particular, for foreign investors, when making strategic decisions, it is important to assess the institutional capacity of protection and security of investments in a particular country, rights and interests within the framework of corporate partnership, the level of support of fair competition, etc.

At the same time, when assessing the potential of index-rating indicators it is necessary to take into account the fact that they: firstly, focus on certain aspects of the business environment; secondly, the business environment is assessed through the characteristics of its conditions, and not by the resulting indicators of its functioning; thirdly, when developing them expert assessments are widely used, that is the subjective factor is actively involved; fourthly, there is a problem with the complexity of the evaluation. These circumstances to a certain extent reduce the diagnostic potential of the index-rating group of indicators.

In our opinion, it is advisable to use a dual methodological approach to assessing the state of the business environment in the country. It involves the development of not only factor (index-rating) indicators, but also the resulting indicators. The effectiveness of management at one level or another should be reflected in a positive change of results. Thus, the effectiveness of the work of state institutions in regulating economic processes in the country needs to be assessed not as much by rating indicators, but by the resulting indicators. As for the Ukrainian economy, the indicators of attracting foreign direct investment into the economy of the country, first of all, should be attributed to the indicators of the resultant nature.

Factor-rating and result-actual indicators should perform somewhat different diagnostic functions. The key function of the indicators of the first group is to assist managers of business entities in making more substantiated business decisions, primarily of a strategic nature. The key feature of the indicators of the second group is to assess the actual effectiveness of the business environment, the results of the work of state institutions of economic regulation in raising its level of attractiveness for business, for investors.

As a whole, the further development of scientific research within the framework of this problem may be related both to the further improvement of the index-rating group indicators and indicators of the actual-result group.

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Бізнес-середовище країни: підходи до оцінювання в контексті управлінських процесів

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Мета. Удосконалення методологічних підходів до оцінювання стану бізнес-середовища у країні, виявлення

потенціалу та обмежень існуючих показників діагностики стану бізнес-середовища, зокрема рейтингових.

Методика. Основні результати дослідження були отримані на основі методів абстракції, за рахунок яких було сформовано наукове розуміння категорій „зовнішнє середовище“ та „бізнес-середовище“, здійснено їх розмежування з огляду на сутність процесів, що вони відображають. Методи наукового узагальнення були використані для постановки наукових завдань і формулювання висновків, аналізу й синтезу – для виявлення обмеженості існуючих підходів щодо індексно-рейтингового оцінювання стану бізнес-середовища. Статистичний і графічний аналіз дозволив визначити показники й динаміку прямого іноземного інвестування до країни. Компаративний аналіз застосовано з метою виявлення діагностичного потенціалу найбільш поширених індексів оцінювання стану бізнес-середовища.

Результати. Розмежовані поняття „зовнішнє середовище“ та „бізнес-середовище“ з огляду на існування різниці в їх кількісних і якісних сутнісних ознаках. Проаналізована сукупність найбільш поширених у світі індексно-рейтингових проектів оцінювання стану бізнес-середовища. На прикладі порівнянь України з іншими країнами продемонстровані переваги та недоліки існуючих індексно-рейтингових показників діагностики бізнес-середовища, визначено їх потенціал та обмеження. Обґрунтована необхідність використання дуального методологічного підходу до оцінювання стану бізнес-середовища, що передбачає, відповідно до особливостей призначення (функцій) і кінцевих цілей, формування двох груп показників: на основі оцінювання умов бізнес-середовища та результатів функціонування бізнес-середовища. В якості ключових показників фактично-результуючого характеру запропоновано використовувати показники прямого іноземного інвестування до країни (на прикладі України).

Наукова новизна. Уперше запропоновано дуальний методологічний підхід до оцінювання стану бізнес-середовища у країні, що передбачає здійснення оцінювання на основі розмежування факторних і результуючих показників стану бізнес-середовища. Подальший розвиток отримало визначення переваг і недоліків основних індексів (рейтингів), що використовуються у світовій практиці для оцінювання умов бізнес-середовища. Запропоноване визначення функцій (призначення) та відповідних сфер адекватного практичного використання рейтингово-факторних і фактично-результуючих показників. Обґрунтовано висновок щодо доцільності використання показників, пов’язаних із прямим іноземним інвестуванням, в якості ключових показників факторно-результуючої групи.

Практична значимість. Результати дослідження можуть бути використані менеджерами підприємств для підвищення якості оцінювання стану бізнес-середовища при прийнятті стратегічних управлінських бізнес-рішень і менеджерами інститутів державного регулювання при оцінці роботи з підвищення рівня привабливості бізнес-середовища.

Ключові слова: *бізнес-середовище, підприємство, управління, іноземне інвестування*

Бизнес-среда страны: подходы к оцениванию в контексте управленческих процессов

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Цель. Совершенствование методологических подходов к оцениванию состояния бизнес-среды в стране, выявление потенциала и ограничений существующих показателей диагностики состояния бизнес-среды, в частности рейтинговых.

Методика. Основные результаты исследования были получены на основе методов абстракции, за счет которых было сформировано научное понимание категорий „внешняя среда“ и „бизнес-среда“, осуществлено их разграничение с учетом сущности процессов, которые они отражают. Методы научного обобщения были использованы для постановки научных задач и формулировки выводов, анализа и синтеза – для выявления ограниченности существующих подходов относительно индексно-рейтингового оценивания состояния бизнес-среды. Статистический и графический анализ позволил определить показатели и динамику прямого иностранного инвестирования в страну. Компаративный анализ применен с целью выявления диагностического потенциала наиболее распространенных индексов оценивания состояния бизнес-среды.

Результаты. Разграничены понятия „внешняя среда“ и „бизнес-среда“ с учетом разницы в их количественных и качественных сущностных признаках. Проанализирована совокупность наиболее распространенных в мире индексно-рейтинговых проектов оценивания состояния бизнес-среды. На примере сравнения Украины с другими странами продемонстрированы преимущества и недостатки существующих индексно-рейтинговых показателей диагностики бизнес-среды, определены их потенциал и ограничения. Обоснована необходимость использования дуального методологического подхода к оцениванию состояния бизнес-среды, который предполагает, в соответствии с особенностями предназначения (функциями) и конечных целей, формирование двух групп показателей: на основе оценивания условий бизнес-среды и результатов функционирования бизнес-среды. В качестве ключевых показателей фактически-результирующего характера предложено использовать показатели прямого иностранного инвестирования в страну (на примере Украины).

Научная новизна. Впервые предложен дуальный методологический подход к оцениванию состояния бизнес-среды в стране, который предполагает проведение оценивания на основе разграничения факторных и результирующих показателей состояния бизнес-среды. Дальнейшее развитие получило определение преимуществ и недостатков основных индексов (рейтингов), которые используются в мировой практике для оценивания условий бизнес-среды. Предложено определение функций (предназначения) и соответствующих сфер адекватного практического использования рейтингово-факторных и фактически-результирующих показателей. Обоснован вывод о целесообразности использования показателей, связанных с прямым иностранным инвестированием, в качестве ключевых показателей фактически-результирующей группы.

Практическая значимость. Результаты исследования могут быть использованы менеджерами предприятий для повышения качества оценивания состояния бизнес-среды при принятии стратегических управленческих бизнес-решений и менеджерами институтов государственного регулирования при оценке работы относительно повышения уровня привлекательности бизнес-среды.

Ключевые слова: *бизнес-среда, предприятие, управление, иностранное инвестирование*

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