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## **MODERN MODELS OF THE ENTERPRISE ECONOMIC DEVELOPMENT**

### **INTRODUCTION**

In modern market conditions of functioning, domestic enterprises operate in a protracted financial and economic crisis, political instability, those increasing levels of uncertainty in the external environment, increased competition, inability to ensure high economic performance. That is why company's activities should be aimed not only at surviving in a competitive environment, but also at the process of continuous development. These problems require search and application of effective tools for enterprise management. One of such tools is implementation of modern models of enterprise economic development.

**Analysis of recent research and publications.** Many domestic and foreign scientists in their works have paid great attention to the study of economic development and methodological approaches to assessing the enterprise level of economic development, such as: V.M. Geets, V.P. Reshetilo [3], A.A. Gritsenko [4], E.O. Didenko, O.V. Chumak [5], N.V. Vasyutkina [7], I.B. Degtyareva, O.I. Melnik, Y.V. Romanchenko [8], M. Robson [18], J.H. Harrington [19], M. Hammer, J. Champy [20] and other.

Despite the significant number of scientific papers in the field of economic development management of enterprises, issues of taking into account the peculiarities in the models of economic development of enterprises remain unexplored as well as implementation of management functions of enterprise economic development, in particular planning, essence of the factors influencing economic development of enterprises.

**Presentation of the main research material.** The analysis of the scientific literature allowed us give definitions on modern models of enterprises economic development, and also to reveal directions of researches of the specified models.

The concept of comprehensive sustainable industrial development consists of three elements: sustainable industrialization as a factor of economic development; comprehensive industrial development that ensures social inclusion and offers equal opportunities and equitable distribution of

benefits; environmental sustainability, which eliminates relationship between industrial prosperity and excessive resource consumption and negative environmental impact [1].

The policy of developed countries is aimed at increasing industrial production, and technological change is recognized as one of the factors of long-term growth. In 2015, the United Nations adopted “2030 Agenda for Sustainable Development”. The new goals have been developed to replace the Millennium Development Goals, which have been in place for the past fifteen years. Objective 9 “Create flexible infrastructure, promote inclusive and sustainable industrialization, encourage innovation” concerns the active increase of the share of industrial production in total employment and GDP to 2030 by integrating small industrial enterprises and other enterprises in the value chain, infrastructure modernization on improving the efficiency of resource use, clean and environmentally friendly technologies and industrial processes, as well as expanding research and development, modernization of technological capabilities and support for innovation [2]. This program gave impetus to the development of various models of economic development.

Models of macroeconomic dynamics (economic cycles) can be divided into two types depending on the method of analysis: structural (theoretical) and non-structural (macroeconometric). The first include neoclassical, post-Keynesian and other models, in which attempts have been made to explain the driving force of economic cycles and macroeconomic dynamics. The second is a model in which there have been attempts to find out some permanent cause-and-effect relationships by mathematically processing large arrays of statistics. The use of dynamic theories of economic growth is a necessary condition for the formation of a strategy for regional development. We can identify the following main areas of modern research.

The basic model of cumulative growth is the model of G. Myrdal. According to this model, specialization and effect of the production scale may subsequently increase initial small advantages of a particular area. As a result, advantages of certain areas lead to an acceleration of their development together with an increase in the lag of outsider regions. G. Myrdal concluded that economic growth is uneven, and levels of economic development of the territories do not converge. Probably, it can be only some convergence of their development levels [3].

Further development cannot take place on the existing economic basis. Therefore, now we need not modernization, but reconstruction of the economy, change of its load-bearing structures in accordance with the new architecture in the European and world space. This involves formation of a new paradigm of economic thinking and development. Reconstruction is a multifaceted concept that is widely used in science and practice. It is interpreted as “radical restructuring of something, organization according to completely new principles”, as “reproduction of processes that took place in the past, based on some model and preconditions”, as “restoration of the original appearance of something”, as “reproduction of material and spiritual culture of a particular historical epoch and region” [4].

Economic growth is complicated by a number of barriers of innovation sphere, in particular: imperfection of state innovation policy, lack of effective innovation strategy, lack of funding for innovation, lack of adequate credit and insurance systems for innovation, lack of motivation for innovation, low incentives for skilled labor, lack of relationship between science and industry. These trends are confirmed by foreign experts [5]. The key problems of Ukraine’s economic development they include: imperfect regulatory framework, insufficient business environment, insufficient development of information and telecommunications technologies, poorly developed infrastructure, low environmental sustainability and lack of “green” initiatives, lack of investment and their capitalization, poor state of innovation relations and weak diffusion of knowledge [6].

Methodological approaches to building a management system for sustainable development of enterprises are based on the integrative interaction of system and mechanism of development

management through a combination of basic subsystems of strategic, corporate governance and providing subsystems of information-analytical and control-adaptation. Due to such interaction the subsystem of dynamic management of the enterprise potential development is created. Using a methodological approach was proposed modeling of development potential management processes through the establishment of forms and nature of functional relationships within the triad “resources-competencies-results”, both at one level and between levels, as well as taking into account the existing corrective effects of the environment [7].

For Ukraine, which aspires to full membership in the European Union, it is necessary to mobilize resources, as well as those needed for the adequate formation of sustainable development. To ensure progress towards sustainable development, it is important to coordinate, direct and purposefully use the external assistance and development of the European Community in the use of economic and financial instruments for sustainable development. To this end, Ukraine needs to expand dialogue and cooperation with EU member states and international financial institutions, to consult with European Union countries on the appropriate use of financial and economic instruments for sustainable development [8].

V. Geets, given that growth is an indicator of economic development, one of its most important characteristics, argues that “... in modern economic theory, economic growth is not understood as short-term ups and downs of real output relative to natural value, and long-term changes in the natural level of real output associated with the development of productive forces in the long run ...”. That is, the author, characterizing “growth” by the same features as “economic development”, actually identifies them [9].

To assess the enterprise development use such qualitative characteristic as “resistant” and “sustainable” development. Sustainable development (constant, stable) characterizes the ability of the system to maintain certain rates of movement, while resistant development of the enterprise can be interpreted as its ability to maintain equilibrium in external disturbances. Sustainable development of the enterprise is a purposeful movement from the initial state to the state determined by a set of indicators, taking into account external constraints and enterprise potential. Sustainable development can be interpreted as progressive, balanced and harmonious (proportional) development, which reduces risks of future activities of the enterprise. This understanding of sustainable development of the enterprise is fully consistent with the general concept that sustainable development is considered to provide at the appropriate level of current needs without compromising future generations [10].

According to the methods of economic and statistical modeling, competitive status of the enterprise, as well as possibilities of its socio-economic development are assessed on the basis of the appropriate discriminant function or regression model of financial condition as the basis for business development. Financial factors are considered as factor features, the calculation of which is based on the financial statements of the enterprise. The ultimate negative assessment of the enterprise financial condition is the possibility of its bankruptcy. The degree of bankruptcy risk as a mirror image of the possibility of enterprise successful development is assessed using a number of developed foreign and domestic models [11].

The development of the enterprise is defined as an irreversible, directed and natural change of the system on the basis of the implementation its inherent mechanisms of self-organization. Irreversibility of change means that the growth rate of the main socio-economic indicators is integral. The direction of change means subordination of local goals to achieving the enterprise mission. The regularity of changes means their correspondence to causation, i.e. ability of the system to adequately respond to changes in the environment [12].

Given the various approaches to economic development of enterprises, it is possible to characterize relevant models that are based on qualitative changes and renewal of the economic

system and organizational structure, improving efficiency through improvement of equipment, technology and labor organization in all departments, improving product quality and services provided by them.

In order to implement the most effective models of economic development for specific enterprises in the real economic conditions of their activities, we propose to divide them into such groups. Models that view development as the transition from one level of quantity and quality to another through processes of change. The primary basis for the enterprises development can be considered presence of various changes of internal and external nature, which are result of the interaction of economic objects and their various properties. Economic changes in the enterprise are objective in nature, so it can be argued that the development of enterprises is purposeful or not directed (spontaneous). Effective resistance of the enterprise to changes in the external environment is possible only under the conditions of preventive measures aimed at maintaining its viability and ensuring competitiveness, i.e. under conditions of constant development of the enterprise. Economic development of the enterprise is a process of transition of the system to a new qualitative state due to the accumulation of quantitative potential, change and complication of structure and composition, resulting in increased ability to resist environmental factors and increase efficiency. Economic development is realized as a process of natural changes, transition of economic entities from one state to another more perfect, from the old qualitative state to the new, more complex and higher.

Models that assess economic development of the enterprise based on a system of indicators. Among indicators are those that characterize the level of the goal achievement of enterprise development: improving business process, meeting the needs and expectations of consumers, development of internal capabilities, meeting the needs and interests of shareholders. Also take into account indicators designed to assess the enterprise potential: indicators of production volumes, financial indicators, indicators of security of fixed assets and their use, indicators of material resources use, indicators of labor resources, their social protection and use of personnel, indicators of operational efficiency, intangible assets etc. Thus, according to this model, economic development can be defined as a process of qualitative and quantitative changes in economic activity, which allows company to increase the efficiency of its activities through use of all available resources.

The most frequent impetus for change in the enterprise are crisis situations. In this case, apply models that take into account need for changes in strategy, production processes, organizational structure can be carried out gradually, in the form of a series steps, or radically, in the form of large leaps.

A model called “Revolutionary” was proposed by American management experts M. Hammer and J. Champy in 1991. In the field of management, it is also called the concept of business reengineering. Business reengineering is seen as a fundamental rethinking and radical redesign of the enterprise and its most important processes in order to radically improve the most important quantifiable indicators of modern efficiency: cost, quality, service and efficiency. Generalization and systematization of approaches to the analysis of enterprise models based on business processes and application of reengineering technology based on the results of the economic activity analysis of a particular enterprise allows to formulate a number of fundamentally important approaches to determine the model of enterprise development and evaluate its effectiveness. nature:

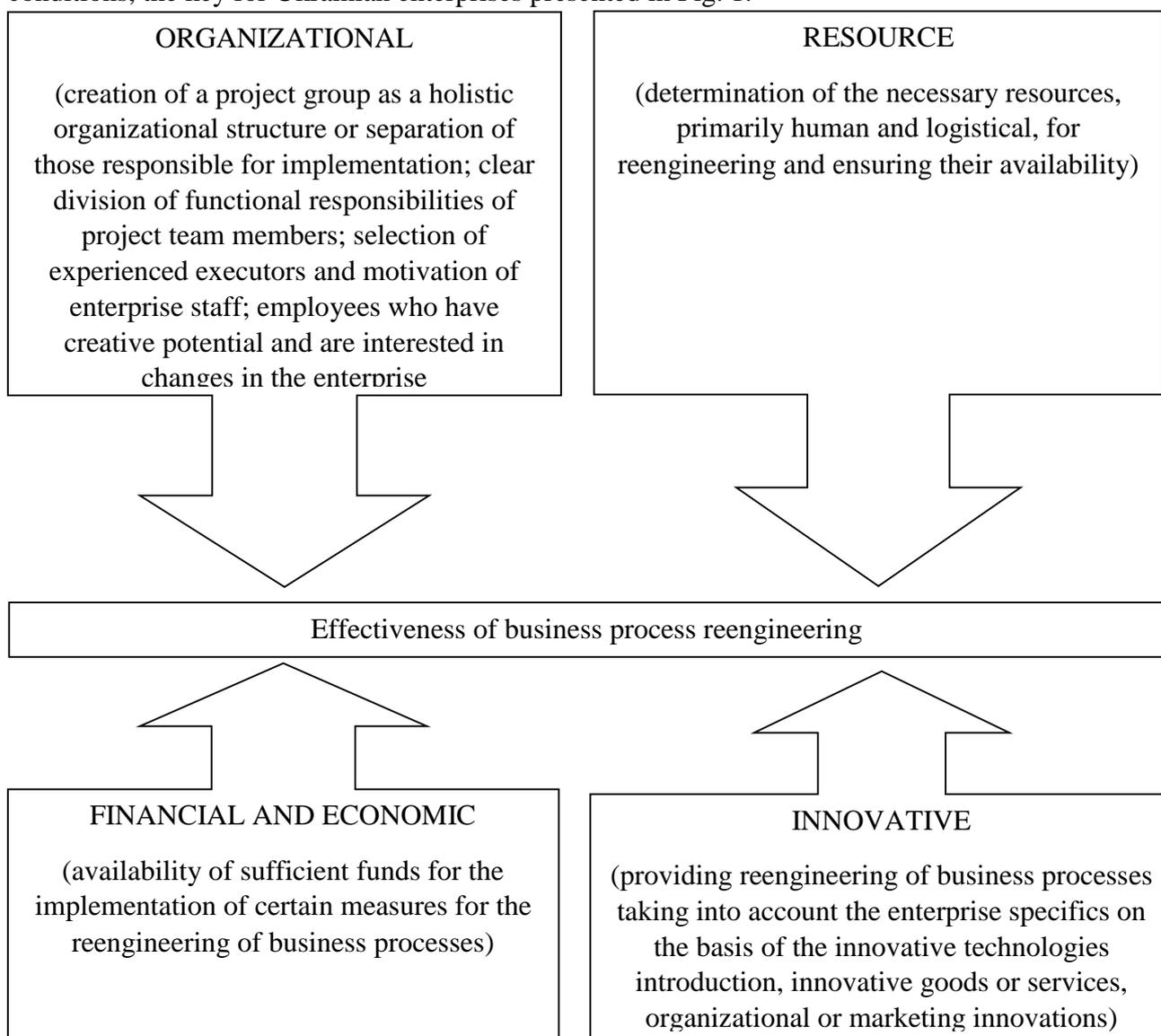
firstly, in the conditions of competition aggravation the necessity of formation of system development vision of all enterprise components grow;

secondly, rapid dynamics change in the external and internal environment of enterprise development requires definition of their key characteristics (new operating conditions), which creates a basis for understanding essence of the necessary transformations and content of management decisions;

thirdly, existing scientific and methodological basis for the analysis of the enterprise business processes is a reliable basis for timely diagnosis of problems of enterprise development and on this basis development and comprehensive conduct of reengineering activities [13, 17].

General requirements for the choice of methods and indicators for evaluating the effectiveness of enterprise’s reengineering business processes contain the following recommendations: determining optimal number of indicators that should meet the needs of full business process management; comprehensiveness of indicators that characterize course of business processes (financial, technical, lead time, quality, structure, etc.); complexity (based on the calculation of an integrated indicator of business process evaluation). The main task of building such a system of indicators and calculating an integrated indicator – ability to diagnose problems in the implementation of the business process. At the same time, choice of methods and indicators for assessing business processes is determined by specifics of the enterprise and its strategic development goals [14].

The effectiveness of business process reengineering at the enterprise is influenced by a set of conditions, the key for Ukrainian enterprises presented in Fig. 1.



**Fig. 1. Conditions of business process reengineering effectiveness**

*Source: [15]*

The model called “Evolutionary”, or the concept of organizational development, is based on planning, initiating and implementing processes of change in the social system, which involves a large number of participants. Organizational development is seen as a long-term, thorough and comprehensive process of change and development of the enterprise and the people who work in it. This model involves changes in the structural and personnel areas. The structural direction provides for organizational regulation and creation of favorable conditions for the company to achieve its goals. The personnel approach includes measures to improve employee’s skills, staff development and stimulate their willingness to accept change.

Models of economic development of enterprises, which are focused on improving internal management. These models are aimed at modifying the company by focusing on basic research, diversification of activities, active implementation of innovations, maximum use of creative activity of the company’s staff. Modern areas of enterprises modification and management structures are the transition from a narrow functional specialization of management to integration in the content and nature of management. Management will refuse to formalize relations and hierarchy, separation of functional and staff links of the management structure.

The number of hierarchical levels is reduced by reorganizing large centralized enterprises into several small ones or creating a network of enterprises. The transformation of enterprises organizational structures from hierarchical (pyramidal) to flat, with a minimum number of management levels between management and direct executors. The structure of the enterprise creates semi-autonomous or autonomous branches, strategic business units that are responsible for profits and losses. Within large enterprises, innovative divisions are created that focus on production and independent promotion in the markets of new products and technologies, as well as divisions that operate on the principles of “risky financing”. Branch forms of communication between the enterprise and other enterprises are introduced, including through creation of internal markets. Organize autonomous groups, whose activities are aimed at solving specific problems, constantly increasing the creative and productive return of staff.

The system model of the enterprise economic development is based on a system approach. The objective conditions for the implementation of this model are strengthening of relationships between all parties of organizational activities, expansion and complication of internal organizational relations of enterprises and institutions, interactions with the external environment. The system model seeks to present the enterprise as a system consisting of interconnected parts and variables. The system model is based on the concepts of open systems, taking into account study of the relationship between enterprise and external environment and social systems, i.e. also includes technical, economic, organizational and behavioral variables. The system model involves in the study and creation of the enterprise such areas of knowledge as cybernetics, economics, mathematical modeling, sociology, psychology and others. The system model is an attempt to provide a synthesis of rational and behavioral models so that using achievements of both areas of enterprise theory and supplementing them with new ideas about the enterprise as a social system, translate organizational and managerial theory to new levels of development.

Entrepreneurial model of the enterprise economic development is based on the idea of the enterprise as a sphere of economic initiative of owners. This model is based on the study of the enterprise as a sphere of entrepreneurial talents realization and innovative initiatives on the basis of economic resources available to the entrepreneur. The implementation of this model takes into account relationship between entrepreneur and his business. The driving force of enterprise development is the entrepreneur himself, who is trying to ensure stable economic development. The model envisages initiatives of managers who manage external relations of the enterprise, manage material and financial flows in the internal activities of the enterprise, including innovation activities,

as well as acting at the level of the micro-enterprise, up to the organization of jobs. This model is implemented through the interaction of managers involved at all levels of the internal corporate governance mechanism.

The agency model of economic development of the enterprise reflects the relationship between owners and managers of the enterprise. According to this model, owners who are not managers of the enterprise, as a rule, do not have the information that management has. In such circumstances, they must be confident that the managers will act in the enterprise interests, i.e. the owner. The coherence of owner and management staff interests is achieved through a system of incentives for the service mechanism.

According to the model of “survival” (to some extent anti-evolutionary), enterprise in the transition period is unable to adapt constant changes in the environment, especially to fluctuations in the range and volume of production, as well as financial condition of suppliers and consumers. Due to the fact that the main parts of the economic system do not ensure stability of its existence as a whole, so the main task of the enterprise is survival. Thus, a gradual and coordinated evolution with the external environment is impossible, rules of decision-making in the enterprise, which have not yet formed, are destroyed under the pressure of stressful situations. In such circumstances, business owners make decisions based only on short-term benefits and seek to strengthen their current position.

According to the integration model of economic development, enterprise is considered as a relatively stable, integral, organizationally separated from the external environment socio-economic system, which integrates in time and space processes of production, sales, reimbursement of economic resources. The main element that unites these processes and economic stability of the enterprise is its potential.

The potential of the enterprise is considered as a set of resources and capabilities of the enterprise, which determine expected results of activities and development of the enterprise under existing and future conditions of activity, changing environment. The main object of management decisions in the implementation of this model is the distribution of resources and efforts of the enterprise between capacity building and its use, between production and reproduction, between present and future. To some extent, integration model reflects all those aspects of the enterprise that form basis of the models above [16].

The model of effective planning of the enterprise economic development is based on an assessment of production technology conformity and strategy of the enterprise development. Planning the enterprise economic development, analysis of the external environment factors of the organization is carried out: level of inflation, level of income, level of unemployment, level of interest rates. When choosing a development strategy, the model takes into account political factors, as they determine the socio-economic priorities in the country. The adoption of any planning decisions by the enterprise management must be accompanied by consideration of such social factors as the mechanism of the population social protection; level of education and life of the population; customs and traditions. The use of planning methods of the enterprise economic development in the model should be carried out in accordance with the Constitution, basic legislation, and international treaties. When planning the enterprise economic development in the model it is important to assess financial stability of the enterprise, possibility of effective management of financial and investment resources. The model provides introduction of a rational organizational structure of management and effective work of the entrepreneur in combination with the work of qualified personnel. This model is based on modern information technologies, effective methods of collecting, processing and transmitting information, information and analytical support of the economic activity of the enterprise. The model provides for a satisfactory condition of material and technical base, efficient use of equipment, buildings and

structures, which ensures technological independence and the formation of production potential of the enterprise.

**Conclusions.** Economic development is one of the main goals of any enterprise, as it meets the new needs of consumers, increases competitiveness of the organization and strengthens its position in the international arena, creating conditions, financial and technological base for further growth. The introduction of the enterprises economic development models can provide a new strategy and a new culture, mobilize and concentrate all the energy and resources of the enterprise to achieve its main goal. Without taking into account models of economic development at the enterprise there will be problems of inefficient use of resource potential and available opportunities. The prospect of further research is to determine the most effective models of economic development for specific enterprises in the real economic conditions of their activities.

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## **Müəssisənin iqtisadi inkişafının müasir modelləri**

### **Xülasə**

*Məqalənin məqsədi müəssisənin iqtisadi inkişafının müasir modellərinin tətbiqi əsasında müəssisə idarəçiliyi üçün effektiv vasitələrin müəyyənləşdirilməsidir. Təhlil olunan elmi ədəbiyyat müəssisənin müasir iqtisadi inkişaf modellərini müasir şəraitdə idarəetmə və iş təcrübəsinin nəzəri yanaşma və konsepsiyalarının əsas birləşmələrində sistemləşdirməyə imkan verdi. Bu modellərin tədqiqat istiqamətləri müəyyən edilmişdir. Bu sahələr davamlı sənaye inkişafı, texnoloji dəyişiklik, makroiqtisadi dinamika, məcmu böyümə, iqtisadi yenidənqurma, innovasiya maneələri, resursların səfərbər edilməsi, istehsal güclərinin inkişafı, iqtisadi və statistik modelləşdirmə və özünütəşkilat mexanizmlərinin inkişafı konsepsiyalarına əsaslanır. Müxtəlif amillər nəzərə alınmaqla iqtisadi inkişaf modelinin tətbiqi təklif olunur: dəyişiklik prosesləri yolu ilə iqtisadi inkişaf modeli, göstəricilər sisteminə əsaslanan iqtisadi inkişafın qiymətləndirilməsi modeli, böhran vəziyyətlərinin təsiri modeli, mühəndislik modeli, təkamül modeli, daxili idarəetmə modeli, sistem yanaşma modeli,*

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*Construction economys and menecment*  
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*təşəbbüskarlıq modeli, agentlik modeli, model, yaşamaq modeli, integrasiya modeli, müəssisənin inkişafının effektiv planlaşdırılması modeli. Ukraynanın Avropanın inkişaf etmiş ölkələrindən texnoloji geriləməsini aradan qaldırmaq üçün müəssisələrin müasir iqtisadi inkişaf modellərinin tətbiqinin aktuallığı sübut edilmişdir. Xüsusi müəssisələr üçün fəaliyyətlərinin real iqtisadi şəraitində iqtisadi inkişafın ən təsirli modellərini müəyyənləşdirmək üçün əlavə tədqiqatlar təklif olunur.*

**Açar sözlər:** *iqtisadi inkişaf modelləri, dəyişiklik prosesləri, göstəricilər sistemi, böhran vəziyyətləri, mühəndislik, daxili idarəetmə, sistem yanaşması, effektiv inkişaf planlaşdırması*

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## **Современные модели экономического развития предприятия**

### **Резюме**

*Целью статьи является определение эффективных инструментов управления предприятием на основе внедрения современных моделей экономического развития предприятия. Проанализированная научная литература позволила систематизировать современные модели экономического развития предприятия на основные сочетания теоретических подходов и концепций менеджмента и практики хозяйствования предприятий в современных условиях. Выявленные направления исследований указанных моделей. Эти направления основываются на концепциях устойчивого промышленного развития, технологических изменений, макроэкономической динамики, кумулятивного роста, реконструкции экономики, барьеров инновационной сферы, мобилизации ресурсов, развития производительных сил, экономико-статистического моделирования, развития механизмов самоорганизации. Предложены к внедрению модели экономического развития с учетом различных факторов: модель экономического развития через процессы изменений, модель оценки экономического развития на основе системы показателей, модель влияния кризисных ситуаций, модель реинжиниринга, эволюционная модель, модель внутрифирменного управления, модель системного подхода, предпринимательская модель, агентская модель, модель выживания, модель интеграции, модель эффективного планирования развития предприятия. Доказана актуальность внедрения современных моделей экономического развития предприятий с целью ликвидации технологического отставания Украины от развитых стран Европы. Предложено дальнейшие исследования по определению наиболее эффективных моделей экономического развития для конкретных предприятий в реальных экономических условиях их деятельности.*

**Ключевые слова:** *модели экономического развития, процессы изменений, система показателей, кризисные ситуации, реинжиниринг, внутрифирменное управление, системный подход, эффективное планирование развития*