

BUSINESS PROCESS MANAGEMENT IN THE CONTEXT OF INCREASING OF THE INVESTMENT SECURITY LEVEL

S.V. ONYSHCHENKO, A.A. PUGACH

*Poltava National Technical Yurii Kondratyuk University
The Department of Finance and Banking
Pershotravnevyy ave., 24, Poltava, Ukraine
e-mail: ekbezpeka@ukr.net*

ABSTRACT

In modern conditions, the main factor in increasing of investment level is to ensure the safety of the investment attractiveness of the business through the implementation of effective management practices. To minimize both material and labor costs, and time-consuming, modern management practice requires not separate operations and business processes of companies that provide its investment attractiveness in the context of increasing the level of investment security.

[*Keywords:* business process management, investment security, investment attractiveness]

GENERAL

An important factor for sustainable economic development is to ensure the needs of the economy with investment resources and their effective usage to achieve the modernization of production and the quality indexes of economic activity and improving the life quality. That is why the provision of investment security is the main prerequisite for sustainable economic growth in the current conditions.

Investment security of the state presupposes that potential investors investments and real investment intentions in a developed institutional environment for investment. In the presence of such factors can talk about the possibility of providing investment security, which is characterized by the following parameters:

- Accumulating and maintaining the economic system of savings and investments at a level that ensures the necessary rate of expanded reproduction and retooling of the economy;
- Effective use of investment resources, where investment growth in any industry involves a greater increase in national income through the growth of employment, output, income, and hence the demand in other sectors and activities;
- Ensuring the independence of the national economy.

In high uncertainty the key investment decisions favor the investment attractiveness of business, which in turn is influenced by many components. It is now one of the key factors of its increase is effective management of business processes at both the micro-and macro-level.

Under the business process in the broad sense means a structured sequence of actions for the implementation of certain activities at all stages of the life cycle of the subject - from a conceptual idea through design to implementation and achievement (commissioning of the facility, the delivery of products, services, end of a certain phase activity), which is a definition of the system is a closed process. The purpose of each business process is to offer customers products that meet its cost, durability, service and quality.

Development of business processes focused on integration, where several works are combined into one, which reduces the interaction of workers, reduce the time gap between the works, waiting time and other ineffective procedures.

Modern view of the management of the company lies in the fact that this work has largely focused just on business processes. This involves the systematic identification and management processes, and especially - the control of human interaction in a separate process and the organization as a whole. This approach, known as Business Process Management (BPM), can significantly increase the level of transparency and business agility and improve key performance indicators (cost, time, quality, customer satisfaction, cost, etc.).

The business model of any company consists of a collection of individual business processes, and how effective they are, the success of the business. In an organization built on a functional basis, workers with a responsibility for the work units, but none of them is responsible for ensuring that processes are quality and timely execution in general.

Therefore, successful companies typically are those whose business processes are well thought out and clearly defined (described), and methods of implementation of the processes are efficient and reliable. All of this must be supported by the flexibility and highly motivated staff, the use of modern information technology and a focus on customer needs. Optimization of business processes helps companies achieve greater business efficiency by improving business processes and provides a number of the following benefits:

- reduce costs and the number of errors in each of the analyzed processes;
- formation of the company's employees and managers a clear understanding of how, when, who and what should be done to achieve these goals;
- integration with the company's strategy and key performance indicators (KPIs);
- opportunity to prepare for a successful, orderly and effective implementation of information technology;
- increase manageability of the company;
- improved interaction between employees and business units;
- approach to certification standards ISO: 9000;
- increase investment appeal.

The main task, which is focusing on the strategic decisions of companies in today's environment - is to increase the attractiveness of their investment and strengthening financial results through the implementation of business processes. This approach to management ensures a high level of investment attractiveness of the company, which ultimately contributes to the country's credit rating as the main factor in the maintenance of investment security in the modern world.

REFERENCES

- [1] Бланк И.А. (2001) *Инвестиционный менеджмент: учеб. пособие* / И.А. Бланк. М: Эльга, Ника-Центр, 448
- [2] Елиферов В.Г. (2006) *Бизнес-процессы: регламентация и управление: учеб. пособие* / В.Г. Елиферов, В.В. Репин; Институт экономики и финансов «Синергия». М.: Инфра-М. 318 (Серия «Учебники для программы МВА (Master of Business Administration)»).
- [3] Робсон М. (2003) *Реинжиниринг бизнес-процессов: практическое руководство* / Майк Робсон, Филип Уллах; пер. с англ. Л.Е. Долгова; под ред. Н.Д. Эриашвили. – М.: ЮНИТИ-ДАНА, 222
- [4] Таранюк Л.Н. (2008) *Экономические основы реинжиниринга бизнес-процессов: [монография]* / Л.Н. Таранюк. Сумы: Мрия-1, 560
- [5] Харрингтон Дж. (2002) *Оптимизация бизнес-процессов: документирование, анализ, управление, оптимизация* / Дж. Харрингтон, К.С. Эсселинг, Х. Ван Нимвеген; [пер. с англ.]. – СПб.: Азбука: СПб.: БМикро., – XXIV, 328с.