

## Section 01. Modern Economics

### Section 01. Modern Economics

Svetlana Andreeva

A. N. Ashcheulova, research supervisor

N. M. Nechai, language adviser

National Mining University, Dnipro, Ukraine

#### **Problems of creating a business**

Today there are a lot of problems in creating a business; this work is devoted to the main ones, the solution of which will help in the advanced organization of business. One of the first points is a well thought out business plan. Your plan determines in which business area you are going to open and how you will get there. Of course, your plan will need to be reviewed as necessary, because the events in it will be developed at different times, but the general direction of movements should be established for a longer period in such questions as vision, mission and meaning.

The lack of financial resources for expansion of activities is very important problem for business. The majority of entrepreneurs do not use credit money, primarily due to the lack of necessary support from small businesses. Another reason is the high risks and overhead costs of banks.

One of the factors that cause numerous complaints of entrepreneurs is the excessive state regulation of business activity - the so-called administrative barriers. It should be noted that significant number of inspections by enterprises from the control and supervision authorities, as well as long-term procedures for obtaining the necessary permits and approvals in various institutions is very bad.

One of the most impotent problems of business which entrepreneurs continue to complain about is the level of taxation. A lot of criticism is caused by the existing cumbersome system of filling in tax returns and accounting reports.

Many entrepreneurs have limited opportunities in organizing sales of goods & services, in organizing advertisements and promoting the product on the market. This is due to companies that have competed for many years in the market and know the market better than the beginning companies.

And if you want to make your business to be successful you must do business with people who believe in the same things as you. Your main goal should be not just making a profit, but making people believe in you and your product and be inspired by it.

At present, enterprises have an acute need for developing strategies, attracting investors and taking maximum possible risks into account. It is impossible to move forward successfully without setting goals and objectives for several years ahead and understanding where and how to move, what to do today. Consequently, enterprises will attract investors with the right business plan, which will make investments for further business development.