

CONTENT OF THE SCOPE OF THE COMPANIES' BUSINESS EFFICIENCY CONTROLLING

The peculiarities of the current economic conditions associated with significant sophistication and extension of linkages between individual systems and elements of the companies require the managers to improve the business parameters' monitoring procedures. The experience of foreign companies show an increase in investments to improve the quality of internal control as a result of the following circumstances: firstly, the internal quality control achieves full compliance with operational, financial and investment mission of the company, which allows performing the task successfully, and secondly, the companies have to generate reports on their performance according to the standards of the company's external environment [1]. Presently, we can say that domestic companies underestimate the benefits of controlling procedures as management's systematic actions to ensure the accuracy of data on the company's business performance to ensure the success of the mission. The identified inconsistencies indicate misaccounting of capabilities to increase production in the industrial sector due to the imperfection of management systems, particularly in terms of insufficient quality of planning, incomplete information provision, poor performance of control functions and further regulation of economic processes. This situation requires improvement of managerial procedures through the implementation of controlling tools which are widely used in international management practices.

The home practice of business management now is supplemented with research in the field of controlling. The economic scientists focus on the priority of information provision of the financial and industrial activities of the company [2-3]. However, the writings insufficiently elaborated the content and composition of the scope of controlling depending on the peculiarities of the company business, its lifecycle stages, the production and sales of which are the processes involving the direct formation of key performance indicators, i.e. income and expenses.

The aim of this paper is to outline the contents of the scope of the company business performance controlling.

The development and adaptation of controlling tools to local business conditions requires, above all, the provision of clarity to those scopes which play a key role in forming the efficiency. The evaluation of the final results of economic activity has traditionally been based on measurement and comparison of absolute indicators with the relevant criteria, mainly represented by the financial and economic indicators of income, profits, costs, and derived indices with relative values, i.e. profitability, payback period, etc.

Synthesizing the peculiarities of performance manifestation according to the basic laws of economics (laws of saving time, increased labor productivity and increase of economic needs), we can propose the following definition of the company's business efficiency. The company business efficiency is the ability to form such a combination of resources which will ensure the growth of production, justified from the standpoint of effective demand in the market. The feature of this definition is the emphasis on the dynamic nature of the efficiency of company's business. Unlike the existing approaches which provide for performance measurement via dividing the results by the cost in the local moments of time, the proposed definition requires tracking the individual performance indicators throughout the product lifecycle and their subsequent consolidation into the complex characteristics that can be measured only at the end of the lifecycle.

Given the variety of relationships and indices describing them, it is advisable to submit the composition of the scopes of controlling the efficiency of the company business in terms of a combination of two perspectives, 1) by stages of economic activity from the supply of resources through their processing to final consumption, 2) by the ways of measurement, the scopes should be subdivided into economic (having quantitative assessment in monetary terms) and non-economic (e.g., requiring the use of indirect estimates). The economic scopes of efficiency controlling should include the cost of extraction of natural resources and sales price of mining enterprises, production capacity, production costs and sales prices of the manufacturer; welfare and utilization gains and losses at the stage of consumption. The non-economic scopes should include natural resources in the environment, terms and conditions of contracts, agreements, treaties, management style, development of market infrastructure, as well as culture, traditions, knowledge, and awareness existing in the society.

In view of the research summary the following conclusions can be made. The effectiveness of the company business is a complex characteristic formed from stages of fundraising to finished goods disposal stages. Such features should represent the methodical basis for the development of procedures controlling the efficiency of company business. The further research should focus on the formation of economic-mathematical models for assessing the company's business efficiency based on the identified peculiarities.

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