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CONCEPTUAL GENESIS OF FINANCIAL COMPETITIVENESS

Today term "financial competitiveness" used worldwide by scientists, researchers and practitioners in describing the economic efficiency of market entities at all hierarchical levels of the market environment. On the one hand, its meaning is very understandable intuitively and, at the first sight, it doesn't require intensive research, because the ability to compete for financial resources has always defined the success of market entities. On the other hand, its dialectical development seems extremely interesting and almost unknown from the point of the hierarchy of the market environment (micro -, meso -, macro- and meta- levels). Both mentioned facts actualize our researches.

Undoubtedly, derivative of investigated term is competition. If we look in dictionary, we can see that Russian and Ukrainian interpretations of "competition" are close in meaning to the "rivalry". Interestingly, that in English and French interpretations of "competition" are close to Latin "rivalitas", that comes from ancient times and means "dispute or rivalry between people who took water from the same irrigation canal". "Competition" as a scientific term appears much later in the Enlightenment epoch.

Thus, for a long time meaning "competition" and "rivalry" were identified. Even classical economists are not differentiated these concepts, generally speaking about free competition.

In modern sense, term "rivalry" refers to actual behavior, while the term "competition" refers to a model that determines the direction of market construction and that uses to predict the behavior of concrete market [1].

To help in discovering term "competition" we can look in "Economics". It contains such definition: "Competition is the presence on the market many independent buyers and sellers; also it is the opportunity for buyers and sellers to enter or to leave market freely". We are talking about "free competition" [2, p. 389].

Generally, there are two methodological approaches to research the competition, t.i. actionistic (behavioral approach) and structural. The structural approach is presented by classics and neoclassicists (K. McConnell, S. Brue). According to this approach, the basic prerequisites for the competition's existence is market economy; certain structural conditions; main condition is the presence of many producers with approximately similar goods. With this concept of competition researchers study and analyze the current market structure and processes to identify the competition's degree. Actionistic approach is presented by school of management and by economic sociology. According to this approach, competition is considered as action designed to achieve certain benefits. That is rival and competitive actions, which are aimed at resources' possession and opportunities to improve their position in market surrounding. In our opinion, structural approach reveals the concept of competition as a pertaining to concrete market model, its structure and processes; it can give a reasonable explanation to these processes and the producers' behavior.

As for the term "financial competitiveness" we try to understand the basis because of above-mentioned.

Competitiveness can be defined as the ability a class of entities (product, company, region, country) occupy a certain market niche [3, p. 451]. That is, within a given country's economy, certain sector, certain market segment there is the "place" which is occupied by entity (or group of entities).

Beforehand, we are interested in enterprise's competitiveness (since it is the primary element of the economy). Adding pre-word "financial", on the one hand, we are going through the financial sector within the enterprise; on the other hand, we understand that our entity will be identified by comparison of this inner financial sector and other related sectors of entities the same class – industrial enterprises.

Having been based on this perspective, financial competitiveness is competitiveness of enterprise's finance, quality of financial resources compared to the competitors. Paying attention to above-mentioned, first of all, we must decide on the industry of the enterprise; then we have to define market model, where enterprise competes (if competition is); then we must analyze both the enterprise's financial sector and the industry sector as well. Comparing these sectors gives us the possibility to estimate the level of enterprise's financial competitiveness.

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