

1	2	3	4	5	6
Qualifying risk	Government partners need specialists who must not only understand the formulation, monitoring and execution of contracts, but also master the skills of negotiation, contract management and risk analysis, decision-making procedures for administrative projects	Insufficient level of qualification, experience of authorized executive bodies in the implementation of investment projects on the basis of PPP; lack of understanding of PPP	Increasing of the concessionaire's transaction costs due to an increase in the duration of the project coordination with regional authorities	State	System of training in PPP project management provides for the establishment of training centers, the development of programs and training courses for civil servants to improve their professional knowledge and skills for the purposes of PPP

Source: own elaboration based on the study of the scientific literature.

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UDC 65.012.2:69

IMPROVING CALCULATION TECHNIQUE OF EFFICIENCY INDICATORS OF BUSINESS PLAN IN THE CONSTRUCTION INDUSTRY

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Today development of business plan – a necessary process for any company. However, the legal acts devoted to the development of business plans, don't count the peculiarities of construction companies. This article discusses the possibility of taking into account the time factor in determining the break-even point of the project of construction company.

Today, planning is an integral part of a comprehensive business management, where the business plan of development organization is one of the most important places.

The business plan is the foundation for long-term and current planning for production and business companies. Writing a business plan is important for organizations in different fields, including construction companies, because it allows you to plan and optimize resources to maximize the company's financial results.

It should be noted that the quality of the business plan is determined by the degree of sophistication of its methodological support that satisfies the growing needs for objective, reliable, high-quality and reliable information of internal and external users.

Theoretical questions concerning methodological support to develop business plans for investment projects and business plans for the development of industrial companies are widely reported in the scientific literature by domestic, Russian and foreign scientists.

Nevertheless, the potential accumulated by science, often barely acceptable for organizations of construction industry. This is due to the complexity of managing a construction company, as well as the presence of the essential features of the functioning of the construction companies.

Shortage of theoretical knowledge on these problems required a rethinking of existing methodological support business plans developed for industrial enterprises. In order to bring it into a state corresponding to modern requirements of information support of the planning process of construction companies specific to the construction industry.

Objective: based on analysis of the current methodology for the calculation of performance indicators of the business plan in construction to offer directions for its improvement, taking into account industry specifics.

Our analysis of normative legal acts regulating the business planning process outlined in [1, 2] showed that there are general provisions in areas such as business plan for the development for a year, the business plan for the development for 5 years, the business plan of the investment project. For the construction industry it is also developed industry guidelines for the development of a business plan for the development of construction companies [3]. We stopped our attention on the study of the chapter "Performance indicators". Particular attention is paid to the method of calculating the breakeven point of industrial and construction organizations. It was found that in the regulations don't release the exact differences in calculating the breakeven point for the industry and construction. Recommended that the break-even level is the ratio of fixed costs to marginal profit. However, we believe that it is the wrongfully overlooked factor of time, which is an important feature of the production of construction products.

Real-world performance of construction companies require to take into account the following features: first, the long-term nature of construction projects (construction time of construction sites measured in years) at the time when the traditional break-even analysis is designed only for a short period of time. Secondly, simultaneously constructed building projects have different start and end dates of work for a year. As a rule, it is impossible to realize the full scope of work on the projects during the calendar year, namely to start on the first of January and end on the thirty-first of December. Third, in the construction, usually involving several building sites, brigades and so on, which have a direct impact on the effective construction and installation work on the project.

Therefore we suggest the following algorithm to analyze the breakeven (Fig. 1).

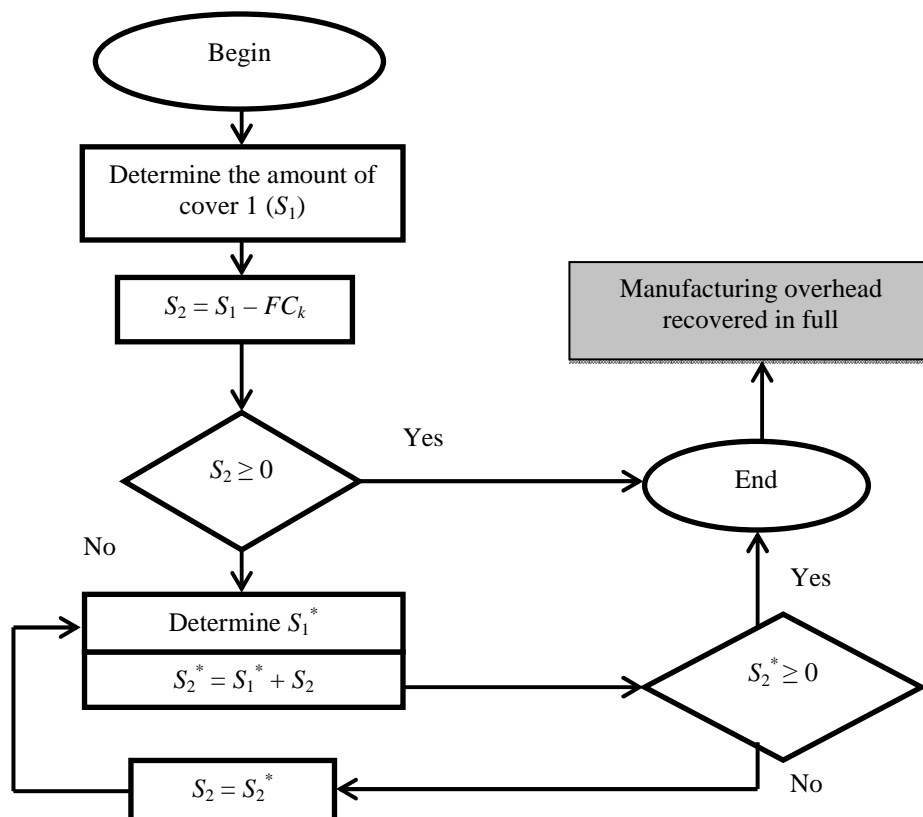


Fig. 1. Algorithm for calculating the reimbursement period of annual manufacturing overhead of construction sites: S_1 – amount of cover 1 of the first period; S_1^* – amount of cover 1 follow-up period; S_2^* – amount of cover 2 two subsequent periods, respectively; FC_k – the annual amount of manufacturing overhead k-th site

For the purpose of practical use of the proposed method of calculating the reimbursement period of annual manufacturing overhead of construction sites, we developed accounting and analytical base. For all the works of the process chain are fixed parameters listed in Table.

Table – Calculating the reimbursement period of fixed cost of the organization under the project № 1

№	Index	Project №1						
		1 month	2 month	3 month	4 month	5 month	6 month	7 month
1	Fixed cost, FC_k	1000						
2	Revenue	610	630	670	720	750	770	800
3	Variable cost	400	410	480	550	690	700	720
4	Amount of cover 1 (п.2 – п.3)	210	220	190	170	60	70	80
5	Amount of cover 2 (п.1 – п.3)	-790	-570	-380	-210	-150	-80	0
6	The reimbursement period of fixed cost	-	-	-	-	-	-	+
7	Profit (P)	0	0	0	0	0	0	0

Note – The sign "-" and "+" means "not recovered" and "recovered in full" fixed cost of the organization accordingly.

We illustrate graphically calculation the reimbursement period of manufacturing overhead by site № 1 (Fig. 2), which reflects the accumulated amount of cover 1 (curve) earned by the building site №1 within seven months of its work. The intersection of the curve of accumulated amount of cover 1 with straight of annual fixed cost shows that the site due to the accumulated amounts of cover by the end of the seventh month of his work reimbursed the amount of annual fixed costs of 1000 mln. rub.

Thus, the amount of annual fixed costs of the site №1 refunded in full within 7 months of its work, i.e. the reimbursement period of its annual fixed costs amounted to 7 months. As a result, site №1 from the eight month profits.

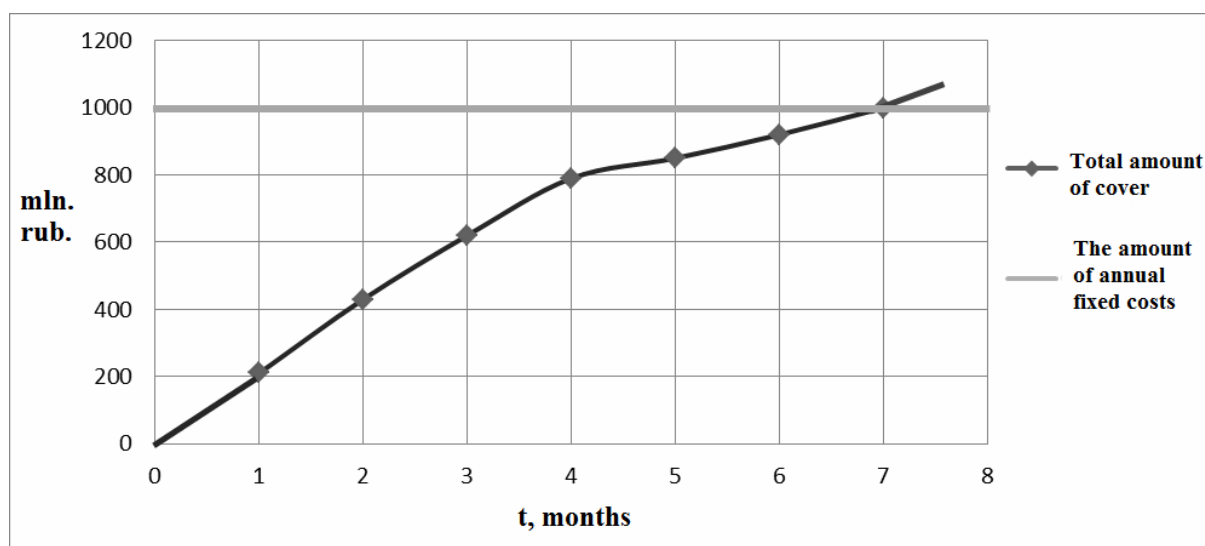


Fig. 2. Break-even graph of a construction company on the project №1

It should be noted the possibility of the proposed methodology for managers of a construction company as a tool for making effective management decisions in the case of an additional contract with the customer for construction and installation work on the project № 2 in the reporting period. Thus, in the case of an increase in

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business activity of a construction company (additional contract with a customer for construction and installation work on the project № 2) break-even graph of a construction company will be changed significantly as revenue and the amount of cover will be increased, respectively.

Consequently, the curve of accumulated amounts of cover earned by building sites for the projects №1 and № 2, cross straight annual fixed costs at the point, reflecting a period of, for example, the 4th month of their work. In this way, sites due to the accumulated amounts of cover by the end of the 4-th month of their work will be reimbursed the amount of annual fixed costs of 1000 mln. rub.

This means that the rate of break-even of a construction company has a strong correlation with its business activities and associated by inverse correlation with the index of time out on the full reimbursement of fixed costs, i.e. with an increase of business activity during the current year (additional new building contract for the construction) the time needed to reach the break-even point of construction companies, is being shrunk. In turn, the deceleration of construction – is being increased accordingly.

Thus, the developed break-even analysis technique will allow to take into account the requirements of investors who wish to have more exact idea of the break-even activity as a single site, and the organization as a whole. In addition, each construction company will be able to estimate reliably the performance indicators of its operations, taking into account such features of functioning as the duration and urgency of the construction process. Therefore, the developed analysis technique will allow to make effective business plan, adapted to the specifics of the construction industry.

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UDC 339.178

**PROSPECTS OF INVOLVEMENT OF LOGISTIC PROVIDERS
OF THE FOURTH LEVEL TO THE ECONOMICS OF BELARUS**

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In this article the general concept of logistic intermediaries of the fourth level is considered, possibilities of their integration into logistics of the Republic of Belarus, and also prospect of intermediaries of the fourth level in the future in the territory of Belarus are analyzed.

In modern conditions it's getting harder for companies to follow personally processes of purchases, financings, transportations, warehousing and service. Big streams, and also frequent variability of the market puts the companies in certain frameworks, and to solve them it is possible by only two ways: this way is focused by training of the staff which will be able to solve any problem, but rather on prospect, and involvement of logistic intermediaries who are able to help to solve problems now. Therefore it is possible to tell that logistic intermediaries are the main components of logistics, they are providers.

Logistic providers, they are operators of logistic services are the commercial organizations rendering the services in the sphere of logistics which are carrying out separate operations or complex logistic functions (warehousing, transportation, management of orders, physical distribution and so on), and also exercising the integrated control of logistic chains of an enterprise client.

Depending on the carried-out functions, logistic intermediaries are divided into main categories. The Classification and the role of the intermediary in logistic process is presented in Table 1.