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To summarize we have to say that in order to develop an effective method of accounting for the formation of information flow on the creation and use of objects of investment activity in the accounting and analytical practice, domestic organizations, we proposed the following, expanded investment cycle stage such as:

- resource mobilization;
- conversion of resources into investment;
- the use of investment assets to generate income.

This would allow an analysis of investment for capital projects, which will allow determining which types of investments the most profitable and stages of the investment cycle, which in turn will determine at what stage is the investment project in a certain period of time.

Also, based on this, we have developed a new method of accounting of investment activity, which reflects their development and use in separate subaccounts. At the same time integral information about the investment project will be formed on the analytical accounts, which will analyze investment performance based on indicators emerging within the accounting system.

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## UDC 331.2

**ANALYSIS OF THE FORMS AND SYSTEMS  
OF REMUNERATION IN THE CONSTRUCTION**

**LYUBOV PIMENOVA, ALEXANDER KREMNEV**  
**Polotsk State University, Belarus**

*This article describes the existing forms and systems of remuneration in the construction industry. also reviewed international experience in the promotion of workers. The author formulated the principles that must be met in perfect system of remuneration.*

Improving the wage system in the enterprise leads to stimulate employees to achieve such indicators of employment that will provide the required employer production results, while increasing the competitiveness of the enterprise. Therefore, the development of new and practical application of the most effective forms and pay systems requires the study of existing systems of remuneration.

In the construction industry of the Republic of Belarus, the most widespread tariff system and the basic forms of remuneration – the piece – payment for each unit of production or the amount of work performed and time-based - pay for time worked [1].

The tariff system is based on a set of regulations established rates and tariff coefficients, according to which the set and measured the level of workers' wages.

The tariff system of remuneration of the Republic of Belarus is based on a set of normative legal acts by means of which the differentiation and regulation of the wages of different groups and categories of workers, depending on the severity, complexity and intensity of labor, as well as features of types of work, industries and sectors in which employed workers [2].

The main components of the tariff system are as follows:

1. Tariff scale, differentiating salaries based on the category of work.
2. The tariff rate of the 1st category - defines the absolute size of simple labor per unit of time.
3. Tariff qualification handbooks, subdivide the work into groups according to their complexity.

Tariff wage system, in turn, are divided into two forms – time-based and piecework.

Time-based forms of payment is called a form of payment, in which wages are calculated according to the established tariff rate (salary) for the time actually worked. This form of payment encourages, first and foremost, skills development and strengthening of discipline.

Time wage labor is primarily used where:

- The quantitative result of the work is already defined workflow progress (for example, work on the assembly line with a given rhythm of the movement);
- The quantitative result of the work cannot be changed and is not determinative;
- Quality of work is more important than its quantity;
- The work is dangerous;
- Work is heterogeneous in nature and irregular load.

When piecework form of wage salary is calculated on a pre-established rates for each unit of work performed or manufactured products. Piecework form of remuneration stimulates primarily improving volumetric quantitative performance indicators.

There are a number of conditions of remuneration for which it is advisable to use a piece-rate wages:

- The presence of quantitative indicators of directly depending on the particular employee;
- The ability to accurately account for the volumes of works;
- The opportunity for workers to increase production of a specific area or volume of work performed;
- The need for a specific production site to encourage workers to further increase production [3].

In addition to these traditional systems and forms of organization of labor remuneration may be based on the following varieties of flexible pay systems:

1. Wage system based on its own wage scale.

The organization has the right to establish their original wage rates of workers and set its parameters. In this case, profession, position and discharges employees of the organization must necessarily be approved by the local regulatory legal act.

Tariff schedules and tariff rates are set by the employer alone, given the complexity and intensity of each employee of the organization. Also, the employer must manually set the tariff rate of the first category to calculate the wages of workers in the organization based on the tariff rate.

2. Remuneration system based on the "floating" salaries.

The system provides for the establishment of floating salary the employer size wage rates in the current month on the results of the previous month, taking into account the personal contribution of each individual employee's work results [4].

3. Wage system based on grades.

Grading system is based on the location of all professions and positions of employees of organization on the relevant grades, depending on the complexity and intensity of labor, its conditions, the skill level of workers.

In this system is evaluated the significance of the profession worker (office employee) for the organization, which is usually measured in points.

To this end, may be used different criteria for evaluating trades workers (positions of employees). Each of the criteria is assessed a certain number of points. The scale of assessments is divided into a number of intervals, called grades.

The total amount received by all criteria of points determines the position (rank) of a particular profession working (office employee) in the structure of the organization.

Depending on the number of points obtained by a specific profession (position) is flagged for a given interval, i.e., refers to a specific grades.

Building a system of grades may provide that the salary bands for grades will overlap, allowing greater flexibility to produce the motivation of employees [4].

4. Accord system of compensation.

A distinctive feature of this remuneration system is that the amount of payment is established not on a separate operation, but on the whole a predetermined range of activities with the definition of the term of its execution.

The sum of payment is announced to employees in advance. If the job requires a lump perform long term (more than one month), the interim payments made for actually executed during this period the volume of work, and the final payment is made after the acceptance of all work on together.

The most important application of the system of wages in construction companies, in cases where there is a delivery of building object within a specified period by the customer. In this case, the employer has the right to make provision for a wage that in case of failure in time chord work, its payment is made not at the rates

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pieceworkers and on time payment conditions. It is also possible to stimulate labor of bonuses for early completion of the work.

The accord system of compensation can have individual and collective character. In the second case application of Individual Performance Factor of workers in performance of the general task is possible [5].

In foreign countries is broad experience of a wide variety of systems of remuneration:

- System "assessment of merit".

This system is widely used in the United States. The meaning of assessment of merit is as follows: workers with the same qualifications and occupying a position, thanks to its natural ability, seniority, goals, motives and aspirations can achieve different results in their work. These differences should be reflected in wages. By the way, this problem is solved with the help of wage differentiation within the category or position.

- Remuneration system, depending on the length of service in the organization.

The system is built on the basis of seniority of employees. Japanese companies, for example, use a reward for years of service, along with other factors, material incentives. Back in the 70s, based on the American system of tariff rates was formulated synthetic form of tariff wage. Using two rates: personal (based on seniority and age of employees) and labor (depending on qualifications and performance). Currently, the value of wages by 40% is determined by the length of service in the company.

- System of collective bonuses and "profit sharing".

In systems of collective bonuses accrued bonuses for staff to indicators directly related to the operating results of the collective organization, for example, increased productivity, cost reduction, etc. The source is the added bonus intra organizational profit or, more precisely, the savings obtained by reducing production costs. In systems of profit sharing compensation of employees is calculated for the results of both production and commercial activities. The source of compensation is the total or the balance sheet profit organization, the amount of which depends not only on production performance of staff, but also on the overall performance of the organization, which depend in turn on market conditions, the level of prices, etc. [6]. These systems are widely used in a number of countries, such as Germany, France, UK, USA.

However, all the above systems and shapes have several disadvantages. For example, the main drawback of the tariff system of remuneration will be the fact that the differentiation in wages is carried out mainly on the basis of formal parameters (the number of "waste" hours "work experience", the quality of education, which is expressed in the form of, for example, "red" diploma, etc. etc.). They can only presumably with more or less likely to testify about the high quality of work of a particular employee and do not sufficiently reflect the direct real achievements and results of work.

The study of existing forms and systems of payment are the following requirements to be met by a perfect system of remuneration:

- a) remuneration shall be in accordance with the quantity, quality and results of their work and the cost of labor in the labor market;
- b) it must include material rewards for high performance results, personal contribution to the activities of the enterprise;
- c) have a stimulating effect on the worker;
- d) ensure the achievement of the employer in the manufacturing process of such a result, which would allow him to cover the costs and make a profit.

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