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development of mutual trade and investment relations. It should be particularly stressed that the presence of differences in legal and institutional frameworks of economic activity may facilitate the transfer of certain forms of business activity to the countries with more favorable conditions;

– exogenous and endogenous factors conditioning penetration of the Russian banking capital to the Kazakhstan banking market have been discovered and systematized;

– institutional environment of the activities of the Russian banks in the Kazakhstan banking market has been determined;

– assessment of the impact of non-resident bank activities on the economy of Kazakhstan has been performed on the basis of the methodology developed by the authors, which demonstrated low efficiency of non-resident bank activities in the Kazakhstan market;

– research results demonstrate that non-resident banks (on the basis of the case study of the Russian banks) in Kazakhstan take an active part in redistribution of income and stimulation of circulation, thus promoting inflation factors within economy;

– the factors conditioning the drain of internal resources of the resident country to the foreign countries have been determined, in essence, national resources stimulate the development of the economies of other states.

Within the discussion issues the problem of assessment of the performance efficiency of non-resident banks in the domestic market and their impact on the development of the national economy has been put forward. In this regard main attention has been devoted to the need to stimulate the real sector of the economy and innovative production by non-resident banks.

The analysis conducted has demonstrated that there are cases of incongruence in the time of inflow and outflow of funds, and cases of lack of liquid assets necessary to cover disparities in cash flows, which has an adverse impact on the bank liquidity. Thus, Liquidity Coverage Ratio should be set as a tool to monitor liquidity. It is vital to impose such norm on non-resident banks due to the fact that they manipulate with domestic resources of resident countries.

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BUSINESS PROCESSES. MODELING AND MANAGING

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The definitions of management and business process modeling are presented in the article. It also deals with properties and functions of business models and provides reference abstract model of business processes. Examples of making models are drawn. Modeling value to optimize production is described.

We are all involved in business processes. As clients we trigger business processes: submitting an insurance claim, applying for a permit to build a house, applying for a credit to finance property. As professionals we participate in business processes: check whether the theft of a bike is covered by the insurance contract of the applicant, check if the local requirements for building the house are met, and assess the risk of credit granting.

Process participants, process owners, business Process Management consultants, software architects and developers: all these people use different technical terminology; they speak "different languages". Common understanding requires a common language (Fig. 1).

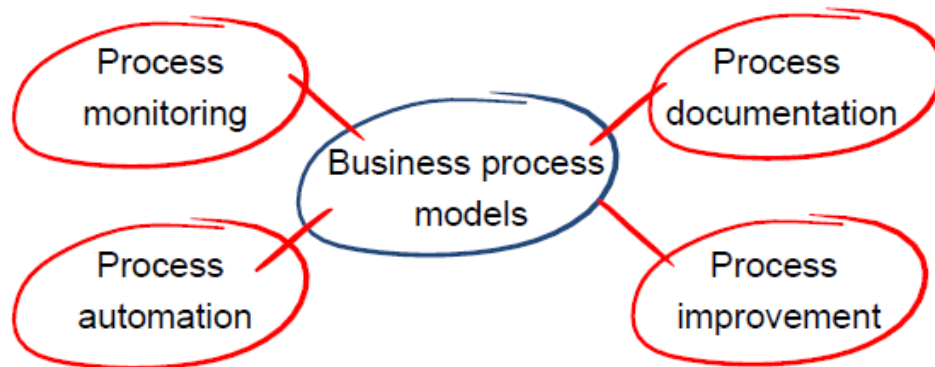


Fig. 1. Common understanding requires a common language [4]

A business process consists of a set of activities that are performed in coordination in an organizational and technical environment. These activities jointly realize a business goal. Each business process is enacted by a single organization, but it may interact with business processes performed by other organizations.

BPM-system was originally designed for the implementation of the principles of business process management in the company. The market provides many information systems, each of which is created in a certain way for a complete business process management: strategy, design, implementation, control.

Business Process Management (BPM) is a holistic, process-oriented approach to management decisions aimed at improving the company's ability to assess their condition and manage the efficiency of its activities at all levels, by combining the owners, managers, staff and external contractors within the overall integrated management [1].

BPM allows you to:

Define. Determine when the need to implement improvements in business processes.

Measure – Simulate possible changes in the processes.

Analyze – Compare different simulations and determine the optimal implementation for improvement.

Improve – Select and implement improvements.

Control – Start improving embedded into production and measure how they work in real business, while providing feedback to the modified model, thereby preparing the next iteration for improvements[2].

The life cycle of business process management consists of:

- Development. During the development of the concurrent identification of existing processes and the design of business processes "just right". Development includes a presentation of the workflow participants in the work, notifications, escalations, standard procedures, service level agreements (SLA) of each work (tasks) .

- Simulation. Modeling uses these developments and includes their variable costs in order to understand how the process will operate under different circumstances, using "what if" analysis (for example, what if you reduce the time to complete the task by 20%?) .

- Execution. Software class BPMS (Business Process Management Suite) is a technological basis for management methodology BPM. BPMS "converts" the business process model into an executable machine code, and performs automated "manual" tasks.

- Monitoring. Monitoring provides monitoring process instance in real time. Step by step tracking process are executed to determine the state sales order (the order is accepted, the order is placed, the supply is expected, the goods are delivered, the bill is paid, etc.). At each step, emerging problems can be tracked and corrected.

- Optimization. The optimization process involves obtaining information from the phases of modeling and monitoring, identification of opportunities for improvement, and then changes to the business process.

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The target of automation processes: BPM-system's purpose is the automation of all business processes, but the maximum effect is achieved when it is used in processes with high frequency and perform complex logic. Following examples can be drawn:

- processes connect telecommunications services
- processes of retail lending in the bank
- technical processes of joining the end consumer in the energy, process of registration of insurance with an insurance company
- formation process in order to supply logistics, etc.

Business Process Models:

- A business process model is an abstract representation of a business process, serving a modeling goal.
- Mapping feature. In process modeling, we map relevant aspects of business processes to process models (for instance, events, activities, ordering, and decisions).

Modeling theory and process models:

- Abstraction feature.
 - Each business process model abstracts from aspects that are not relevant for the modeling goal.
 - Space is precious: Each process model should only have elements that are relevant for the particular modeling goal.
- Pragmatic feature.
 - Each business process model can replace the business process for the modeling goal.

Process models can have a descriptive character or a prescriptive character:

- Descriptive character (Process documentation and process monitoring)
- Prescriptive character (Process improvement and process automation)

Business process models are abstract representations of originals, with the features: mapping, abstraction, and pragmatics. Business process modeling languages express business process models. The need to provide language represents the important aspects of business processes[3].

Languages consist of

- Concepts and their relationships (abstract syntax)
- Means to express the concepts (concrete syntax / notation)
- Meaning of the concepts (semantics)

We present a small abstract model in two variants (Fig. 2).

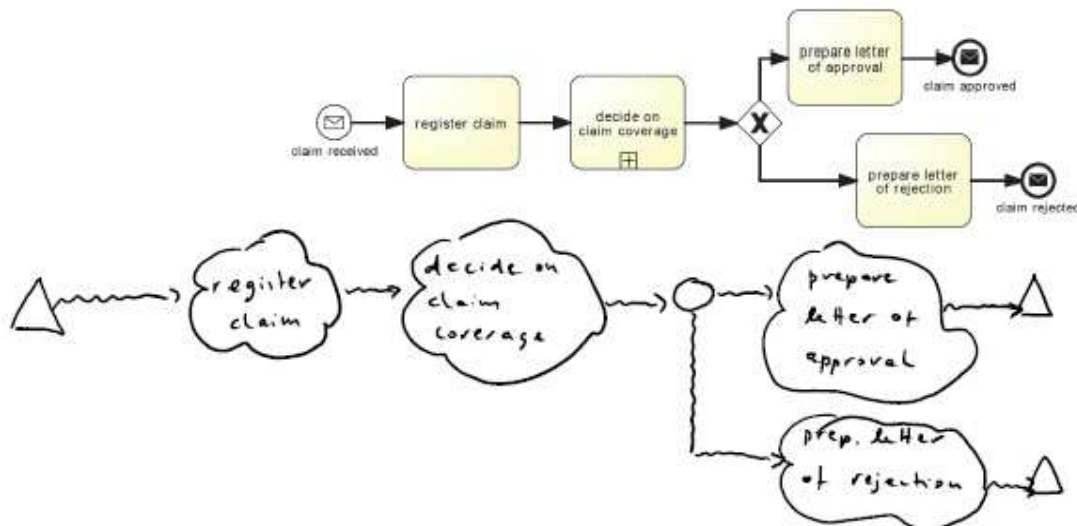


Fig. 2. Business Process Models [4]

As it can be seen from the scheme work with claims fairly simple business process is modeled easily if amenable to automation. This model allows integrating multiple units to carry out fairly simple operation, removing "bottlenecks" in the entire business process.

BPM contributes to creating value by changing the nature of organizations in many different ways. It goes without saying that implementation of solutions will significantly increase the production capacities of enterprises. Thus formulated theoretical information on the modeling and management of business processes, described the theoretical possibilities of representation of existing business processes. Consideration of the given topics can help to create such models of business processes that will be maximum adapted to the functioning of Belarusian enterprises.

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**BUILDING A BUSINESS MANAGEMENT STRATEGY FUNCTIONING
OF THE NATIONAL HOCKEY LEAGUE****ALENA ZAKREVSKAYA, ALIAKSANDR MATVIENKA**
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The article is devoted to the economy of the NHL. The article considers the issues of income in the League, operating income and profit for all clubs and leagues in General, the salaries of the players, collective agreements and electronic media in the National hockey League.

The key feature of the business building of the National hockey League was independence from state institutions. As in any other country in the world, in the USA and Canada the right to carrying out of the Championships of the USA and Canada hockey belongs to the national federations. The owners of clubs from the very beginning of the formation of the NHL refused to conduct centralized hockey competitions on the definition of the Champion of Canada or USA hockey and chose a different path of development, providing them with the independence of the adoption of strategic decisions on business development. Historical experience has shown that the title holder of the Stanley Cup is for all hockey players of the world's most desirable in the process of self-realization together with the title of the Olympic champion. This factor is very important to remember for discussing the substantial aspects of the business management of the League.

National hockey League exists since 1917 as a private business Corporation, which consists of thirty clubs in the USA and Canada with the rights holders. And the specificity of business is that competing clubs aware of their interdependence. Hockey club is a subject to the Corporation, offering the market a certain type of services – hockey match with elements of show. It is for this rivalry, precisely – in high-quality spectacle, are willing to pay money viewers, fans, TV companies, advertisers, manufacturers of sports equipment, sports nutrition, etc.[3].

Professional sports leagues in North America are a vivid example of oligopsonia. Oligopsonia is the situation on the market, which has a rather limited number of buyers which is facing a number of sellers (producers). In other words, thirty clubs of NHL consider all market offers of a certain resource – professional hockey players. Oligopsonia is also characterized by the fact that the competing clubs aware of their interdependence. In order to avoid price wars, which could lead to uncontrolled growth of salaries hockey, NHL is looking for ways to rein in price competition. The result is similar to the creation of a cartel. The group of companies operates on the market as a single buyer. Each team has its own quota of players and the system of draft beginners also implies the absence of the possibility of hiring one company all the best new players [2].

Despite the General revenues of the League, which due to a new contract with the TV, the strengthening of the canadian dollar and solid attendance at traditional hockey markets increased to 3 billion dollars, 18 of the 30 NHL teams were unprofitable. The distribution of revenue between clubs occurs in equal shares that does not suit the commands such as Toronto, Montreal and Rangers, who have to share it with far less successful organizations [1].

The structure of the income of NHL is box office receipts, of matches (47%), sponsors, marketing (38%); television and radio (15%). These proportions are not permanent. In recent years, for example, the share of revenue from the sale of television rights has increased, the proceeds of matches in the US have declined, but in Canada, there is an increase in cash charges related primarily to the relocation of the club NHL from Atlanta to