

TECHNIQUE OF ESTIMATING THE INFLUENCE OF ENTERPRISE ACTIVITY FACTORS IN THE REGION IN CRISIS

© 2010 O. A. Kavyrshina, I.A. Egorova*

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Factors of activity the enterprises influencing development of region are considered, the technique of an estimation of influence of factors and selection of the enterprises for decision-making on allocation of the grant in the conditions of instability is defined.

Last years the influence of such factors, destabilizing for regional development, as the absence of competitive manufacture, the redundancy of inefficient property complex at the large industrial enterprises, the absence of budgetary programs of development of manufacture, adverse investment climate and non-payment of the enterprises to budgets increased dramatically.

Now there are various regional programs aimed at rendering of financial aid.

The most significant indicators which define the productivity of the reforms from the point of view of administration and investors, are:

- 1) maintenance of current payments to the budget;
- 2) performance of the schedule of repayment of debts to budgets;
- 3) debts reduction on wages and growth of income per capita;
- 4) preservation and growth of the number of workplaces;
- 5) stabilization and economic efficiency growth;
- 6) reaching the break-even point, stabilization and growth limitation and net profit.

The main criterion of selecting the enterprises entitled to financial aid is their social or economic importance for region. For this purpose at least one of the following conditions should be observed:

- ◆ the enterprise concerns priority branch of the region;
- ◆ let out production or services concern the subjects of daily demand or the subjects of strategic appointment;
- ◆ not less than 20 % of the total amount of production goes for export;
- ◆ the ownership of objects of engineering, transport and social infrastructure in the gen-

eral estimated cost not less than 50 000 minimum wage rates;

- ◆ the size of obligatory payments to budgets of all levels is not less than 50 000 minimum wage rates a year;
- ◆ not less than 25 % of what is authorized by the legislation is spent on charity.

According to the authors, it is possible to allocate the following groups of factors of activity of the enterprise, influencing the social and economic development of the region in the conditions of an unstable situation:

1. Production factors:
 - 1.1. Dynamics of manufacture;
 - 1.2. Real level of loading of capacities;
 - 1.3. Rate of updating the basic production assets;
 - 1.4. Stability of production;
 - 1.5. Competitiveness of production;
 - 1.6. Marketing;
 - 1.7. Structure of current expenses;
 - 1.8. Level of use of the basic means;
 - 1.9. Size of insurance and seasonal stocks;
 - 1.10. Product range;
 - 1.11. Contribution of total additional cost of the enterprise to the total regional product;
 - 1.12. Industrial management.
2. Investment factors:
 - 2.1. Structure of shares portfolio;
 - 2.2. Duration of civil and construction works;
 - 2.3. Sources of financing for investment projects;
 - 2.4. Times of recovery of outlay of investment projects.
3. Financial factors:
 - 3.1. Financial and economic activity of the enterprise;
 - 3.2. Marketing appeal of the enterprise;
 - 3.3. Solvency and liquidity;
 - 3.4. Financial stability
 - 3.5. Economic safety.

* Olga A. Kavyrshina, PhD in Economics, senior lecturer of Voronezh State Technical University; Irina A. Egorova, post-graduate student, assistant of Voronezh State Technical University. E-mail: irishok84@inbox.ru.

4. Innovative factors:
 - 4.1. Share of R&D prototypes in the total amount of products;
 - 4.2. Share of surveys in the total amount of research and developmental outcome.
5. Social factors:
 - 5.1. Preservation and growth of the number of workplaces;
 - 5.2. Structure of personnel potential (age, qualification, etc);
 - 5.3. Level of wages in relation to the average one;
 - 5.4. Downtime;
 - 5.5. Debts on wages.
6. Fiscal factors:
 - 6.1. Contribution of taxes of the enterprise to the region budget;
 - 6.2. Regular and full payment of current taxes to budgets and off-budget funds.

But this does not allow to evaluate the position of the enterprise in the conditions of crisis, owing to their heterogeneity and large number. Therefore it's necessary to drop some rating indicators. For this purpose the authors suggest to use a group of balance methods.

At the first investigation phase the set of factors defining the financial and economic condition of the enterprise are identified. For each factor the specification corresponding to the ideal enterprise is appointed. In the total rating of the enterprise the factors are ranged by decreasing rating numbers.

The rating (R_j) was calculated for the following groups of indicators:

- 1) Production factors (0,25);
- 2) Investment factors (0,1);
- 3) Financial factors (0,15);
- 4) Innovative factors (0,1);
- 5) Social factors (0,15);
- 6) Fiscal factors (0,25).

The success of the enterprise for a concrete rating number (R_j) can be defined by the criterion of maximum or a minimum of the given number - depending on the economic essence of an indicator.

The result is the sum of the standardized indicators. Dividing the given sum by the quantity of indicators in group we will have the rating number R_j .

As a result, there are 6 rating numbers (R_j) for the enterprise j . The more the given index is, the higher is the contribution of local factors of activity of the enterprise, influencing the social and economic development of the region in the conditions of an unstable situation:

$$I_j = R^{np}_j \cdot 0,25 + R^{инв}_j \cdot 0,1 + R^{фин}_j \cdot 0,15 + R^{иннов}_j \cdot 0,1 + R^{соц}_j \cdot 0,15 + R^{фиск}_j \cdot 0,25,$$

where R^{np}_j is the rating number of production factors; $R^{инв}_j$ is the rating number of investment factors; $R^{фин}_j$ is the rating number of financial factors; $R^{иннов}_j$ is the rating number of innovative factors; $R^{соц}_j$ is the rating number of social factors; $R^{фиск}_j$ is the rating number of fiscal factors.

The enterprises having the greatest value of I_j are considered to be the ones entitled to receive financial aid earlier than other enterprises.

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