

1. Introduction

Big corporations and their associations provide the technological process, economic growth and social protection of citizens. Their positions are especially strong in science-oriented, informational and nature-exploiting branches of economy. The leading link of the formation and development of the national innovative system of Ukraine is the innovative activity of the corporative sector of economy. The world economic practice demonstrates that solving problems of the investment process financing, providing widening innovative technologies and scientific-technological achievements is possible only using a high-concentrated capital, formed just within big corporative structures [1].

Without orienting on creation of big national integrated structures, able to function effectively under conditions of the world technological competition, there appears a threat of transforming Ukrainian enterprises into peripheral production capacities for servicing international alliances. It will influence negatively the economic development of the state, its national interests and innovation safety as one of components of the economic safety of Ukraine [2]. From this point of view, the task of determining world tendencies and regulations of integrative processes of corporative structures and forecasting their development in Ukraine with developing the necessary state mechanism of regulation is urgent.

FORMATION OF VERTICALLY INTEGRATED AGRARIAN ENTERPRISES WITH FOREIGN CAPITAL

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Abstract: This article considers the formation of vertically integrated agrarian enterprises of the corporative type. It was determined, that enterprises with foreign investments are characterized by the high productive, financial or innovative potential, continuousness of production processes for the staged, proportional development of structural links. The management of integrative transactions is realized by principles of adaptability of the management system to exogenous factors and provides the search for new organizational, structural-functional forms, approaches to organizing their management. The principle of voluntariness of integrative relations in the system of the common agrarian policy is coordinated with the principle of one-directionality of intra-corporative and partial interests of subjects of the integrative process.

At that one of main components of the mechanism of creation and functioning of enterprises with foreign investments is optimization of methods, mechanisms of concentration of property of integration subjects. Formation of the property complex of the common agrarian integrated structure is realized both by combining a functioning enterprise with agricultural, rerolling, agroservice and trade ones and by combining separate juridically independent enterprises of agriculture, rerolling industry, serving branches. Based on principles of hierarchy of relations of enterprises with foreign investments, there were separated three types of integration mechanisms. It provides the orientation of maximizing the integral result.

Keywords: enterprises with foreign investments, integrated vertical structure.

The aim of the work is to analyze the process of formation of vertically integrated agrarian enterprises of the corporative type.

2. Methods

The object of the study is the vertically integrated structure of enterprises with foreign investments. The expedience and elaboration of recommendations as to creating vertically integrated structures, analysis of approaches to the assessment of the effectiveness of integration of agrarian enterprises are considered using the model of formation of this type of structure by the correspondent scheme (Fig. 1).

3. Results

The effective structure of an enterprise with foreign investments is considered as an agroproductive integrated complex, localized at a certain territory that includes all stages of final products, including rerolling [3]. At the same time the investment expansion of mega-corporations in national agro-food business structures favors transregionalization of integrative transactions, cardinally transforming the system of inter-branch interaction of subjects. It is favored by the association of the integrating "leading link", which role is played by a financially stable agrarian enterprise, in the structure [4].

An enterprise with foreign investments is characterized by the high productive, financial or innovative potential, continuousness of production processes for the staged, proportional development of structural links.

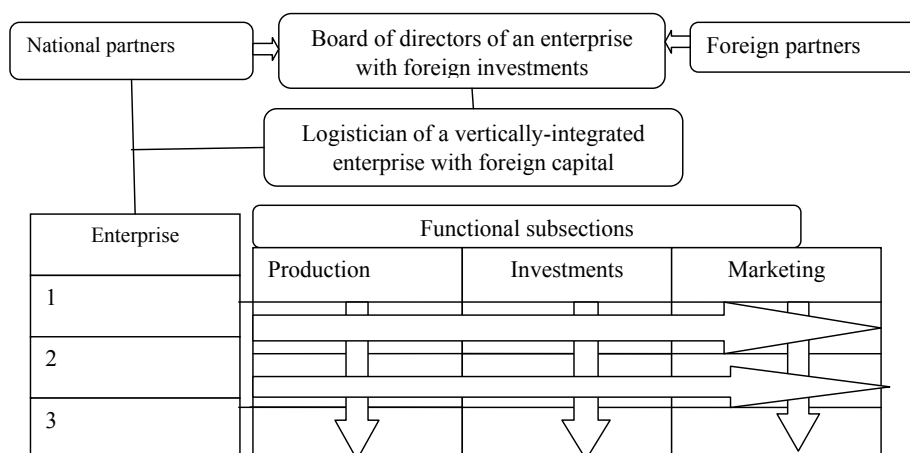


Fig. 1. Vertically-integrated structure of an enterprise with foreign investments

The evolutionary structural development of integrative transactions is realized from simple to more complicated, multi-level forms. The hierarchic construction of the system of organizational-economic relations in vertically integrated business groups, multi-variant structural organization of integrative transactions is based on diverse specialties and forms of property.

The management of integrative transactions is realized by principles of adaptability of the management system to exogenous factors and provides the search for new organizational, structural-functional forms, approaches to organizing their management [5]. The principle of voluntariness of integrative relations in the system of the common agrarian policy is coordinated with the principle of one-directionality of intra-corporative and partial interests of subjects of the integrative process. It provides the orientation of maximizing the integral result.

The start support for them may be realized both as financial-credit "preferences" (decrease of tax rate, restructurization of liabilities, facilitation of registration procedures) and as the direct participation in the capital [6]. At the same time state authorities must have the functional load within their competence. Realization of these principles is possible under the following conditions:

1. Technological connection of participants potentially provides and augments volumes of competitive products, especially food goods (synergetic resource) [7].

2. Presence of an enterprise-integrator with the innovative experience in an association. It provides augmentation of production of profitable products and money gain (innovative resource).

3. Financial-investment and material-technical support for a created association, especially at the primary stage of its activity, from the commercial material structure.

4. Participation of enterprises of the agricultural, rerolling, trade and service profiles in the activity of an agroassociation.

5. Involvement of qualified staff of managers, specialists and workers of mass specialties in the activity of an association that would favor the employment and welfare of rural dwellers [8].

The staged process of formation of SAP, based on joint-stock principles, is presented on Fig. 2.

At that one of key moments of the mechanism of creation and functioning of enterprises with foreign capital is optimization of methods, mechanisms of concentration of property of integration subjects [9, 10]. The formation of the property complex of the corporative agro-integrated structure is realized by combining enterprises that already function with agricultural or rerolling economies, agroservice firms, agroholdings.

4. Discussion

According to the theory of B. Kiein, the study of vertically integrated structures is a task of the development of enterprises with foreign investments [11].

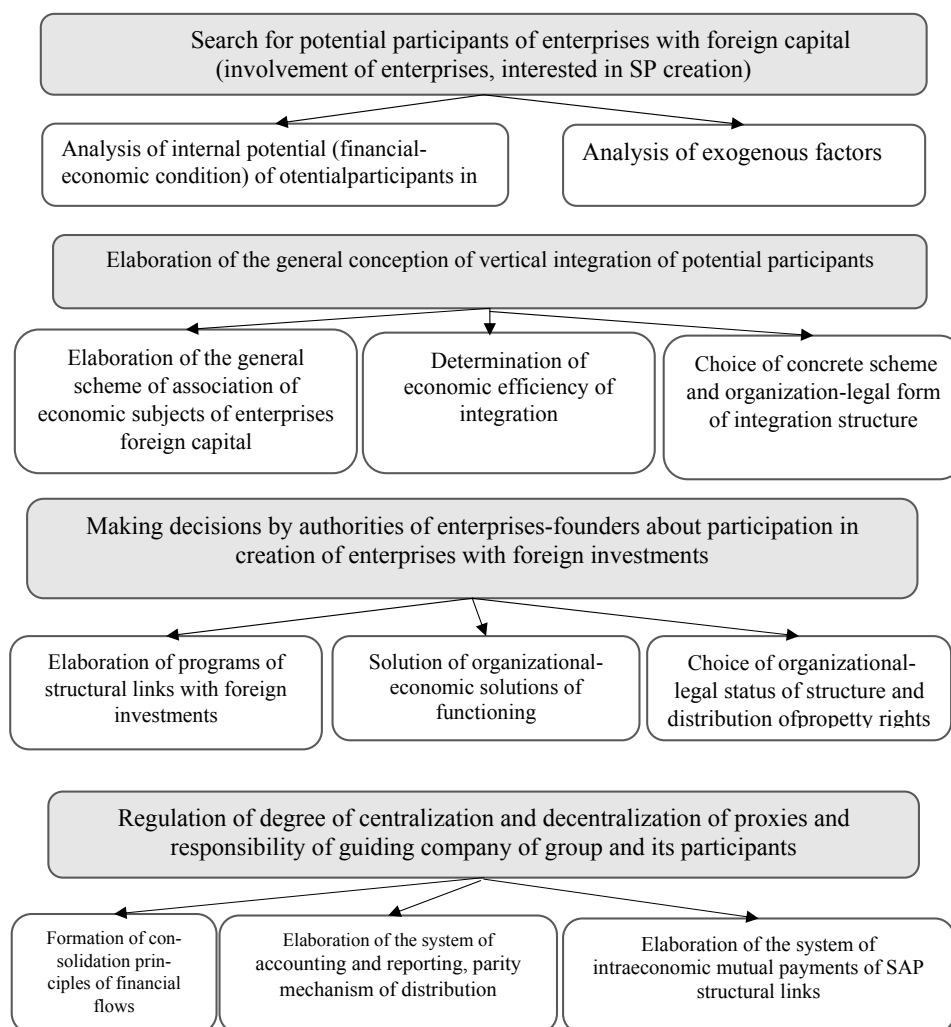


Fig. 2. Process of formation of vertically integrated agrarian enterprises of the corporative type

Last theoretical works are based on developing the model of creating agrarian enterprises with foreign investments under market conditions, necessary for studying the general conception of vertical integration of potential participants and perspectives of their development at the agrarian market. Especially, sizes of the share of enterprises with foreign investments at such market, elaboration of the general conception of potential participants may influence decisions as to creating vertical integration of an enterprise [4, 7, 12].

Most studies are concentrated on separate branches of production. Thus, Forbes S. and Lederman M. – on the agrarian sphere of the USA and study the process of forming vertical integration that results in growth of prices [13]. As opposite to prognoses of theories of market optimization, they think that the most integration results in decrease of prices. But they

don't consider agrarian enterprises with foreign investments that are the main criterion in our work. Scientists also consider the effectiveness of the activity of vertically integrated agrarian enterprises with foreign investments for one country. For example, Grossman G. and Helpman E. study data of Britain joint agrarian enterprises without taking into account their influence on a country-partner [12].

In general, works of other scientists insufficiently elucidate conditions, necessary for creating vertically integrated structures of enterprises with foreign investment and don't take into account peculiarities of constructing such enterprises as to foreign partners. Regulations of degrees of centralization and decentralization of authorities and responsibility of a guiding group and its participants are not considered. It is a matter of our research.

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