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(Барановичи, 19—20 мая 2016 года)

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В части 2 сборника материалов XII Международной научно-практической конференции молодых исследователей «Содружество наук. Барановичи-2016» представлены результаты исследований в области физики и математики, а также рассмотрены актуальные проблемы в области информационных систем и технологий в образовании, науке и технике. Особое внимание уделено современным тенденциям в технологиях и материалах машиностроительного и сельскохозяйственного производств, а также экономическим аспектам развития предприятия, региона.

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SCARCITY OF COMPANY'S RESOURCES AS A FACTOR OF COSTS MANAGEMENT DECISIONS

Introduction. Economic consequences of political decisions such as ban on selling tours to Turkey and Egypt can only make situation of all Russian tour operator firms worse, connected with limited resources. The difficulty of economic business conditions is also connected with realization of political sanctions of different governments towards the Russian Federation [1].

Fundamental research. It's necessary to distinguish two types of resources scarcity: "ordinary", "extraordinary". "Ordinary" scarcity is a normal position for any company, tends to expand its own business in extensive or intensive way. Generally agent's investment demands exceed their internal investment capacities. And this excess can be considered quantification of specified criterion. Also it would be an example of "ordinary" resources scarcity.

"Extraordinary" scarcity of resources (it is also called "life-limiting failure") often appears as a result of external investment reduction, it can be considered abrupt (a third part or more) of the average borrowing cost.

During the fiscal year company's finance resources (if there were not new founder's investments) can be considered as "constant". A lot of tourism companies finance "stock" with help of credits. Some companies, which run their business, using credits, can always have fewer current assets compared to their needs — fourth part of planning needs or more. For some kinds of businesses the frame of reference of "extraordinary" scarcity of resources can be the deviation of the actual value of debt-to-equity ratio and average (quarterly) value — the fourth part and more.

In these cases product portfolio changes and companies costs management takes an important part of business.

For example, the company quarterly value of loan capital / equity capital (LC/EC) is 4,2 (for the previous 8 quarters without season factor), and the actual value is 3. In that case ($3 / 4,2 = 0,714$) the value is reduced to the 28,6% (0,714 — 1,00) compared with "standard" value of debt-to-equity for that kind of business. This is evidence of "extraordinary" scarcity of resources, and also a signal for necessary invention of new, alternative ways of product portfolio management in new conditions. In the process of finding new alternative ways, it's important to consider the increased size of interest rates and to keep in mind the value of "differential" debt-to-equity ratio.

Economic mechanism of product portfolio management provides two ways: a) optimization of product portfolio according to a marginal income criterion); b) reduction of aggregate costs with constant product quality.

Resource base (and the reached degree of its usage) defines the value of current costs, which are increased during the tour formation. Particular ratio "value/costs" (for internal evaluation of "quality/costs") has an individual nature for each product in this "portfolio". Aggregate value of this ratio (and the definite index) is made like the average value, including each products share in whole sales volume.

In conditions of "extraordinary" scarcity of resources management department should set new priorities in case of "businesses" (strategy business units) and projects, programs, "portfolio".

Extraordinary scarcity of resources makes for conditions the necessity of generating and subsequent of a new product alternatives list at the strategic, tactic and operating levels.

At the strategic level it's necessary to consider alternatives, connected with the existence of long-term business, such as saving or elimination of the whole tour trend, market segment or strategic area. Each of these alternatives can be the base for organization of "objectives and decisions tree".

In other words, mechanism of product "portfolio" management begins acting and the company is considered to be "a portfolio" of strategic areas of management, business units, "profit centers" and so on.

At the tactic level the most interesting part has "product portfolio" — the result of realization of a company product policy. In case of real income reduction there is often a high mobility of demand on the market. For example, on the tourism market the price "premium" category product is less reduced than the price of "economy" category (but on the local markets the situation can be the opposite). It's necessary to organize the management accounting with help of ABC method (Activity Based Costing) to track the ratio of marginal revenue and cost of each product item. This very ratio is analytical framework for decisions about the change in the structure of company's products "portfolio".

At the same time the increase of economy efficiency can not be connected with decisions of management "portfolio". "Extraordinary" scarcity of resources, "life-limiting failure" can be a stimulus for optimization of resource base, having an extraordinary shortage of current assets. In these conditions there can be used instruments of resources management. For example, it can be the reduction of borrowings. The interest rates increase, and it has an impact on the reduction of current assets use. This target can be reached in different ways — accelerating of funds turnover, which include reducing the time of some transactions, sales cycle in total, reducing of receivables, etc. The similar "tree" of decisions should be built when the company has a deal with a workforce: a potential reduction of the staff list through the process optimization, changing of duty instructions, structural units, mergers and acquisitions and so on.

These steps are oriented onto optimization of current expenses, which can represent a part of used resources such as workforce, fund, etc. For example, sometimes it's impossible to optimize such resource as building. In that case the best thing to do is to concentrate on the current resources (for example, the costs of building maintenance).

Structural transformation mechanism is a set of mutually conditioned elements — institutes, methods, instruments, which are necessary to achieve the target (or implementation of the definite function in advance). In management "portfolio" the main requirements to this mechanism are integrity, consistency of elements and their adequacy. Meanwhile, it's necessary to consider an adequacy of institutes, methods and instruments as a correspondence to situation, each other, achieving function (aim).

At the operating level it's important to make proportion between marginal income and fixed companies costs. In difficult economic conditions there are often such situations as a disparity between the level of fixed costs and low volume of tour's sales. In this case the sum of costs, which the company needs technically justified and confirmed by calculations resources will be an adequate to the situation, but their aggregate will differ from their financial opportunities [2].

Under such conditions a complex of instruments like the kaizen-costing and standard-cost should be used, which helps to provide not only planned level of costs, but also reduce it in dynamic.

For those tour operators, which have current operating loss should be used the "standard-cost" method, based on separate accounting of costs within the set standard or excess standard.

Overcoming the operating loss can be provided in two ways: by income increase or costs reduction. To be more precise those are two related areas, because the reduction of cost price influences on increasing of sales.

The first step of planning includes a defining period of current losses overcoming expected stabilization. The second step is to determine realistically attainable options of optimization and to make up a system of necessary indicators. It's important to exclude impossible and unacceptable options. For example, the share of marginal income can be arisen by increasing the average margin level. But it won't overcome losses, because in conditions of competition and limited demand large increase of this income results in sales reductions.

The problem of overcoming losses can be solved in three ways: by increasing sales, reducing the amount of fixed costs and reduction in variable costs level. The define of proportions depends on many local conditions such as availability of working capital, competition degree, level of technical and material base development and many others. Each way requires different interpretation in products "portfolio" management.

This approach can activate the "kaizen-costing" method, making it permanently used by staff. "Standard-cost" allows setting clear limits on expenses while the "kaizen-costing" helps with the positive dynamic of costs. This is a step by step improvement of business processes, which can help to achieve the necessary level of dynamic.

"Portfolio" instruments allow optimizing the structure of strategic business units, type of activity, outlets, profit-centers.

It's necessary to use the package of instruments adequately. These instruments can be CVP-analysis, standard-costing, kaizen-cost, and it should be used not separately, but as a set of instruments. It influences the increase of operation efficiency, reducing resources demand, such as workforce and capital. Also it enhances the interest of staff in saving current costs.

In addition to the use of methods proposed there can be considered detailed forecasts, development plans, establishment of standards of fixed and variable costs. All mentioned affairs generate additional competitive advantages.

In this way the scarcity of resources can have long-time positive consequences for companies, changing their politics in connection with new conditions and improving economic performance management system by making it flexible and dynamic.

Conclusion. Summing up, we must say that with the help of current costs management it's possible to optimize product "portfolio", to eliminate unprofitable products, to enter the perspectives and change the structure of resource base. It allows to increase company's operation costs effectiveness.

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