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## STATE REGULATION AND STRATEGIC DEVELOPMENT MANAGEMENT OF ENTERPRISES OF STATE SECTOR: METHODS AND MECHANISMS IMPROVEMENT

**Abstract.** In this article, conceptual frameworks and practically used regulating instruments, methods and mechanisms of state regulation of strategic development of public interest enterprises of the national economy are summarized and analyzed. The matter of concepts, which form specifically directed towards strategic development of bodies of state administration in modern world's usage, are evaluated from the perspective of Ukrainian economy. Efficiency of particular methods and instruments of state mechanisms are evaluated from the standpoint of their permanent influence on the efficiency of the nationwide processes of prolonged economic growth and the achievement of economic entities of both capabilities of competitive ability and investment prospects. The hypothesis of the research is the assumption that the use of a foreign experience in developing of modern theoretical and conceptual, and applied designs will facilitate the development of adjusting instruments for Ukrainian economy to influence strategic development of sectors of national economy and of public interest enterprises. In this article, main problems are analyzed and the ways of formation of adaptive state regulation and management of strategic prospects of economic patterns development in the context of worldwide market of capitals and investments are suggested. It can guarantee their capability growth and consolidate their strategic positions of Ukrainian economy. The system of state leverages are notionally studied in a sole context with a goal-directed corporate management and argued that such a context will provide creation of coordinated economically-financial mechanism and selection of the instruments to increase the efficiency of state regulation of strategic development of national enterprises.

**Key words:** state regulation, state and corporate management, concepts of strategic management, enterprises of state sector, methods, mechanisms.

### Introduction

The range of problems of a perfect conception functioning and implementing its provisions into practical processes of regulation is represented in many business areas and economic realms, but it is the most dynamic in public management. The necessity of reforming of processes of state institutes influence on development strategy of public interest enterprises, particular economic enterprises (associations) of a state sector of Ukraine and business companies is the result of existing problems.

Against a background of existing Ukrainian problems, the results of analytical examination of world practice demonstrate examples of efficiency of the methods and mechanisms of state influence which are used in industrialized countries. At the same time, many factors which permanently cause problems in this area of government interference in business of economic entities are shown. On the basis of mentioned problematic aspects it is possible to conclude that the development of theoretical and conceptual basis of consistent regulation of strategy is one of the most relevant issues in the area of state management and regulation. It can be explained by dynamic changes of global and European integration processes which are increasing in Ukrainian transformational economy and create the necessity of a permanent revision of essence and principles of state regulation mechanisms of strategic development of national economy.

Stabilization of national economy of any country and especially of countries of emerging

market is linked to applying investment activities management of state-run enterprises which can adapt to global economic processes. This applying can be done by forming effective and efficient instruments of their provision mechanism. Many Ukrainian theorists and experts admit that “exploring foreign experience of state regulation of strategic development regarding its conceptualization and adaptation to Ukrainian best practices” [1]; “the world’s experience repeatedly and convincingly proves that revision and modernization of regulating systems of economic and social areas have no alternatives for not only solution to crisis developments but also creation of long-term premises of rapid and stable development” [2].

### **Problem formulation**

The world’s practice reveals that institutions of state provide strategy of development as a socially important part for economic entities of national economy. It falls within both enterprises which belong to strategic areas of national economy and state-run enterprises. In conditions of Ukrainian transformational economy it causes a chain of different problems. New economic climate makes enterprises of national sector constantly adapt to changes of market environment, overshadowing the issue of increasing their strategic potential.

According to official statistics of capability increasing by enterprises of different national economies and comparing this data with Ukrainian economy it is possible to draw conclusion that there are serious problems with an existing mechanism in the area of state management. Many Ukrainian scientists research and reveal key problematic factors of methods and mechanisms of state regulation in specific areas. These studies suggest different instruments and ideas on general mechanism of state regulation in area of small enterprises, rural, communal sectors, energy industry, high-tech industry, banking etc. Nevertheless, Ukrainian scientists have not developed main concepts of creating general system of methods and mechanisms of state institutes, which are directed towards regulating processes in a single context along with internal management of strategic development of enterprises. An urgent practical need brings up to date and justifies the necessity of developing of theoretical principles of state

regulation mechanism. To achieve a purpose it is necessary to solve the following tasks:

- to reveal the essence and main directions of state regulation in the world’s economic theory and practice, eliciting specific features of Ukrainian economy in this area;

- to analyze and evaluate permanent instruments of state regulation of national development strategy of state-run enterprises and public interest business enterprises;

- to define and justify an adaptive way of increasing efficiency of strategic management on enterprises of national sector suitable for Ukraine. It should be done by the interaction of methods and instruments of partnership between the state and a private sector.

The objects of the research are used methods and mechanisms of state regulation and management of strategic development of Ukrainian state sector enterprises and the instruments of influence on forming potential by state economic entities.

The subject of the research is defined as formed complex of theoretical and conceptual aspects in Ukrainian and the world’s science, and, on their basis, created practical aspects of state regulation in interrelated system of economy management strategy.

The hypothesis of this research is the idea that one of its components lies in the area of the change of state bodies’ functions, formation of a system of more efficient instruments and mechanisms of state regulating policy and adjusting it to modern principles of corporate strategic management, because, despite considerable theoretical achievements in regulating methodology, there is no a sole position of theorists and experts on the area of public management.

**Problem definition** is related to the absence of a formed basic conception of and effective and efficient state regulation with specific instruments. A great quantity of problems is related to the interaction between state methods and the system of economy management to overcome problems of strategic development of national economy business.

### **Methodological approach**

Methodology of the study is based on fundamentals of economic theory, basic principles of state and corporate management with the use of

methodology of systematic analysis. It allowed creating interdisciplinary analysis disposition of regulation concepts. The methods, which were used, allowed methodical evaluation of studies of Ukrainian and foreign scientists, who study economy. These methods also helped to generalize conceptual approaches and patterns of state regulation of a long-term economic development.

To provide determined results, there are used general scientific methods of research which meet classification standarts: D81 – Criteria for Decision-Making under Risk and Uncertainty which are studied equally to the unit E02 – Institutions and the Macroeconomy. Taking into consideration the necessity of combination of administrative methods and market management principles, suggested research is made considering instructions of the units E44 – Financial Markets and the Macroeconomy and E6 – Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General. On the basis of basic principles of the units E61 – Policy Objectives; Policy Designs and Consistency; Policy Coordination and F2 – International Factor Movements and International Business. Specific elements of formed conception are suggested in this research. In suggested conception the principles of scientific studies according to the units F21 – International Investment; Long-term Capital Movements, F43 – Economic Growth of Open Economies and G28 – Government Policy and Regulation are also taken into consideration.

#### **Analysis of the latest publications**

There are many researches dedicated to finding solution to problems of regulation in management activity. The analysis of these researches allows us to affirm formed considerable methodological base for solving existing regulation problems. Many publications are based on empirical analysis, suggesting their own methodological instruments of regulation of many areas. The analysis also shows that the influence of state institutes on functioning of economical enterprises is determinant for the countries with emerging market. Authors of the researches emphasize that efficiency of state regulation actions influences on the development of a state economy and implementing of economic changes which means that it influences on creating premises for strategic development of

specific economic entities. Moreover, while developing conception of regulation which is adaptive to modern conditions, interdisciplinary aspect is emphasized. It means that it is necessary for combining a wide range of regulation methods into sole state regulation mechanism.

The results of the analysis of foreign sources on issues related to developing conceptions of regulation as synthesized structure show that "...the concept of regulation experiences deficiencies in common understanding...regulating is an interdisciplinary phenomenon but not a specific phenomenon for each academic field [3]. To overcome such as conceptual disadvantages foreign scientists justify the necessity of forming of three systems of rules to provide an efficient regulation. They are the following:

- the rules of formal and informal actions;
- the rules of monitoring;
- the rules of influence [4].

It is worth mentioning that many researchers point out the necessity of specific requests mentioned above determining, for example, the urgency of interfering into the management of a problematic process as a main characteristic of regulation [5].

It is also worth mentioning that scientists determine three subsystems to form an integral system of regulation which are the following:

- a subsystem of standards (determining aims of regulation)
- a subsystem of data collection (a set of methods for revealing possible deviation from an aimed path);
- a subsystem of correcting (instruments of influence on an aimed path of a management object) [6].

In Ukrainian studies, for example [2], it is also stressed on the necessity of interdisciplinary approach in this area. In this research the problem of regulatory, resource and institutional provision is revealed on the basis of the use of both systematic analysis methodology and the results of interdisciplinary polemic. On the basis of such as development, an integral conception of systematic mechanism of strategic regulation of a stable and constant development with justifying necessity for modernization of the aim-forming unit of national and regional aims of development of the course of their concretization and coordination is suggested [2].

According to the results of the studies of state influence on development potential of economic entities of national economy, the scientists believe that the implementation of sufficient and specifically determined functions will allow solving problematic issues of enterprises functioning and development on the basis of coordination of the course of administrative and economic processes in a system of strategic management development [7, p. 54]. On the basis of systematic analysis regarding insufficient influence it is possible to come to a conclusion that the factors are decreasing a part of a state management and the opportunities of Ukrainian enterprises to create development potential in consequence of wrong approach to economic reforms. These factors were based on conviction that the market has unlimited opportunities for self-management. To overcome such as fundamentally wrong original principles, scientists justify the necessity of developing of other legal bonds between economic entities and state authority. These studies suggest integrated control over public and private sectors of economy with the use of new approaches to the set of efficient and effective forms and methods of state influence for modern Ukrainian economy and its development potential [8, p. 112].

### **Results of the research**

Formed in global economic theory and practice basic principles of conception and selection of instruments have rather good basis to develop systematic state and corporate management of strategic development of national macro- and microeconomic business formations. Modern conceptions are based on the works of famous economist such as I. Ansoff, J.-J. Lambin, Arthur A. Thompson, A. J. Strickland, P. Doyle etc. Evaluation of basic principles of formulated conceptions permits to claim that these principles contain enough methodological frameworks. Scientist from different countries suggest their own methodical instruments for solving problems with regulation of fields of many economic affairs and for different types of economy which work within these conceptions. With the development of global processes, the change of the world's financial economic architectonics, theorists and experts made different alterations into formed system of state and private management.

Regarding methods and means of influence on development of economic entities, the mechanism of activity state regulation is regarded through the complex of forms, methods, means of influence on economy which include economic contacts created between subjects and objects of regulation in the process of determination and implementation of the aim [9]; "...state regulation is an influence on reproductive processes in economy with the use of appropriate means in order to guide economic units towards achieve purposes and priorities of a state policy of social development" [10].

Encyclopedia of a state regulation determines state regulation as a "complex of instruments with the help of which a state sets requirements for enterprises" [11, p. 153]. Analysis and evaluation of suggested mechanisms demonstrate that authors consider methods and instruments of state regulation and management of strategic development of enterprises differently. They emphasize on the ways of interaction between state regulation and used market conceptions of economy entities' management. However, many researches outline the problems of regulation with objects of only one specific area of study, and that is why there exists a discipline aspect which does not solve general economic problems of development regulation of interdisciplinary processes (socioeconomic, stable development etc.).

All mentioned above suggest different forms, methods and means of regulation which comes from particular management programme and set aims and strategies. On the basis of used programmes system of functions and procedures of making regulation decisions is being created. As a result, general principles of state regulation are fading. Some Ukrainian researches emphasize targeted aspect of state economic regulation: "purposeful and active influence of state and supragovernment bodies of management on functioning expanded recreation and development of integral economic system of a country using economic laws and solving economic contradictions" [12].

Methods of state regulation with used instruments of strategic development management of national economy in it can be divided into such methods which are characterized as direct administrative influence and indirect regulating influence on subjects to management. Multitude of

administrative methods the most efficient and prospective are considered those, which provide regulation of the biggest assistance to create conditions of efficient functioning of enterprises, acquisition of prolonged development potential by economic entities (first of all, on big business enterprises and state enterprises). Judging by the set of instruments in general mechanism of implementation of process of state-management activity it is possible to determine process and aim approaches. The first one considers the mechanism of state regulation as a mean of realization of specifically determined process which is coordinated with the system of corporate management. The second one orients mechanism's function of state regulation to achieving clearly determined aim.

Economic methods themselves are usually considered through financial (concessional lending, accessibility to investment resources, common financing of socially important projects), fiscal (optimization of tax burden) and resources — the development of personnel, including training and re-qualification of a personnel on the basis of state educational programmes; access to business entities to material resources [13, p. 157].

Enterprises of state and municipal type ownership and public interest enterprises of national economy mainly are considered as a subject and object of the study of state influence on their strategic development. According to National report "Aims of stable development: Ukraine" (09/15/2017) there was created a national system of aims of stable development in Ukraine, the basis of which consists of 86 tasks of development and 172 indicators for monitoring of their accomplishment. All mentioned above require implementation of integral and efficient system of state regulation which would be based on taking into account all objective systems of rules of functioning of modern management systems. For determined parameters of this research considering administrative influence on chosen segment of economy, data of 2018 of State Statistics Service of Ukraine are shown, according to which there are 3851 state business enterprises are registered (32 state enterprises, 12 719 municipal enterprises).

Experience of many highly-developed countries proves efficiency and the necessity of the existence of state sector in economy, especially in those areas which form economic security of a state

and national economy further development. Particular issues regarding nature and level of influence on these processes in Ukraine are still remain controversial, since a point of view is put forward which is based on basic market principles. According to it, state regulation of the majority of areas of business activity should be minimized.

The efficiency of collaboration between a state and a business enterprise is proved by the experience and success of many countries (Japan, Korea, Taiwan etc.), where national strategies are provided by close collaboration between a state and a business enterprise. This experience also shows that such as strategies (relations between state institutions and a business enterprise) in some countries are less successful. Generally, there is a dominant opinion that for national economy development and stable functioning of economy units, state regulation is important for forming of investment prospects of national economy: "strategic management is an activity with economically effective accomplishment of long-range goals on the basis of receiving competitive advantage and active interaction with environment" [14, p. 5].

In our opinion, for Ukrainian transformational economy, government guarantee of capital investment projects need to be recognized determinant for strategic development of specific economic units.

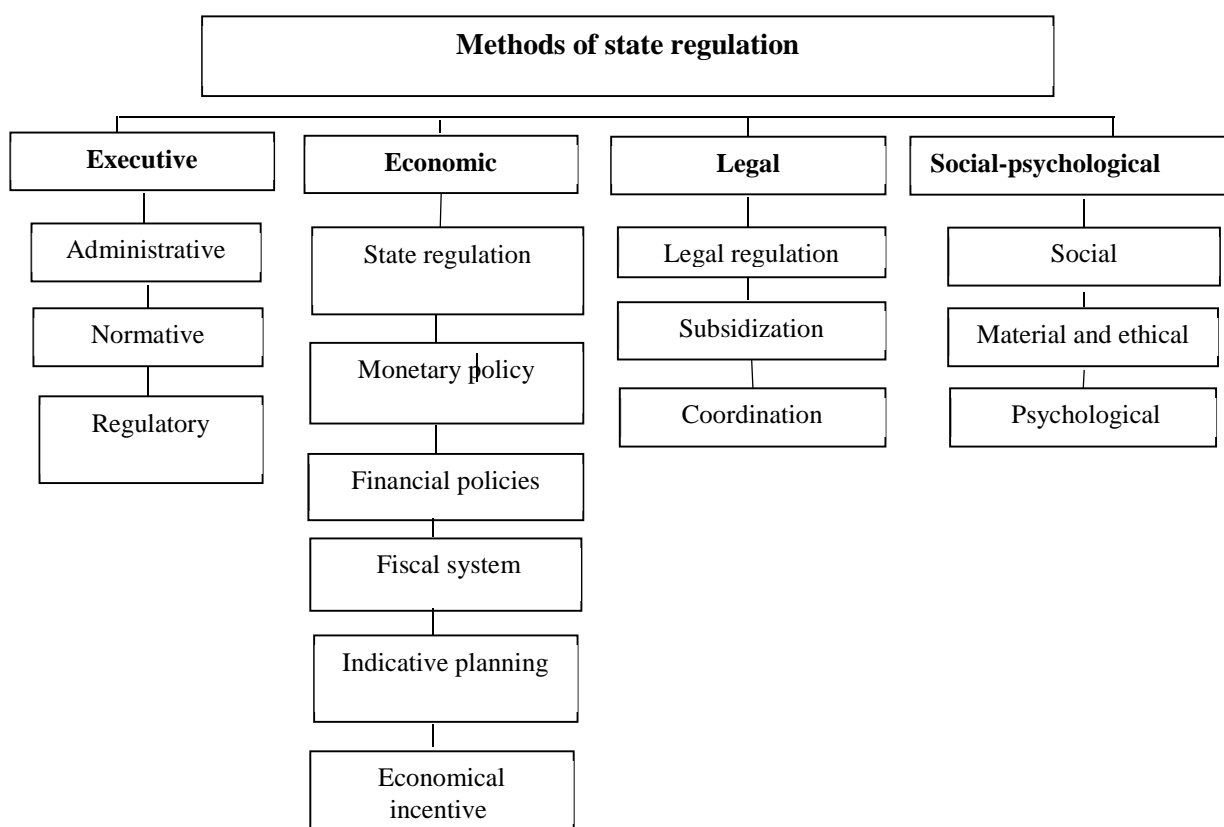
Based on development status and structure of different national economies, specific and universal procedure for efficient intervention of a state into the area of economic intercourses is impossible. Based on Ukrainian transformational economy, first of all, it is necessary to set the boundaries of a state participation in economic management of national economy and specific issues of state regulation and mechanisms of state management depending on specific economic circumstances, set priorities and general development project of a state.

The area of state regulation has integrated nature, which is provided by adequate set of forms, methods and institutions of state regulation of general economic processes. Despite the structure of this system, main aims of state regulation are always considered as provision of stable development of economy structures and economy itself. Increasing of competitiveness of national goods on the international markets and providing investment prospects are also considered as main aims of state regulation. Described main aims can find their

reflection in functions of state regulation and state management.

In integrated mechanism of state regulation and state influence in strategic development of economic sectors, specific national economy units it is necessary to determine efficient actions of executive bodies of different levels including forming infrastructure project which would be executed by them and nonprofit sector has to be involved. In the world's practice the set of different methods is used, but the most common

classification of the methods of state regulation is the classification by their division into special and general (fig.1). These methods are implemented through the complex of means in the processes of implementation of administrative functions of a state and state institutions' influence on units. The system of such as methods shows managing (regulating) influence of management entities on objects of management and, in fact, it is a matter of state influence on the economy of economic entities.



*Fig. 1. Classification of the methods of economic regulation according to the nature of influence on economic activity of its entities*

The structure of state regulation mechanism studied through the system of measures designed by a state taking into consideration requirements of the market and subjects of business. This system includes legal and economic mechanisms: the mechanism of incentives, support and control assistance; forms and methods of state regulation implementation, government bodies and funds which have to be engaged in activities of enterprises and subjects of business. Market regulatory institutions act as separate enterprise and become apparent in interaction with other business entities.

Selection of components of regulating economic mechanism of industrial structures activities is especially important. Among those components scientists determine the following: incentive basis and stimuli, economic relations of economic agents, forms and methods.

The structure of modern mechanism of regulation over activity of industrial structures is based on using of systems of interrelated instruments and institutional methods of regulation (Fig. 2).

While creating an adaptive mechanism of state influence on forming of prospective development of important for their national economic entities it is necessary to determine factors accurately for a favourable development, which are systematized in the table 1.

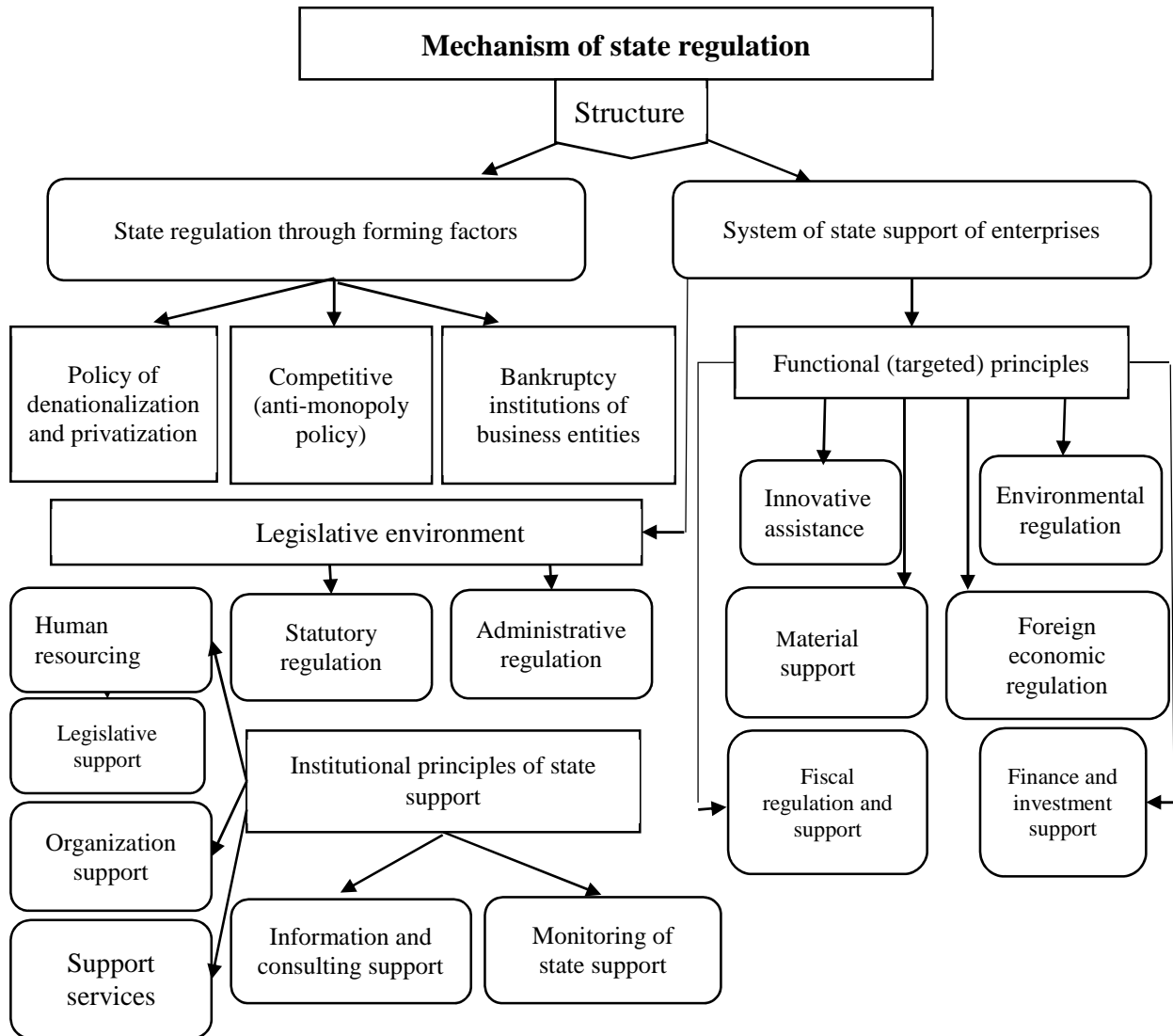


Fig. 2. Mechanism of state regulation of economy entities functioning

Table 1

**Factors and prospects of strategic development of enterprises on current level**

Current evolvement	
Favorable factors	Factors, which influence on development
1	2
<ul style="list-style-type: none"> <li>– business activity of society;</li> <li>– extension of the middle class and increase of the level of democratization;</li> <li>– availability of development programming and support carried out by government bodies on all levels;</li> <li>– softening of administrative barriers to access to business activity;</li> <li>– availability of supporting services;</li> <li>– availability of developed system of self-organization</li> </ul>	<ul style="list-style-type: none"> <li>– absence of negative tendencies of development, sufficient level of investment activity;</li> <li>– efficiency of state legal administration and support;</li> <li>– systematic nature of solving development problems;</li> <li>– stabilization of competitive environment, reduction of monopoly level and corruption in “business-state” relations ;</li> <li>– liquidation of shadow markets;</li> <li>– sufficient level of economic stability of enterprises activities</li> </ul>

1	2
Prospects of development	
<ul style="list-style-type: none"> <li>- improvement of accessibility of enterprises to funding and financing resources;</li> <li>- reduction of level of industrial energy and resource consumption, increasing of competitiveness;</li> <li>- popularization of national enterprises on foreign market;</li> <li>- development of investment activity of enterprises;</li> <li>- increasing of quality of regulation system of enterprise;</li> <li>- improvement of protection of property rights</li> <li>- economy-wide stabilization.</li> </ul>	<ul style="list-style-type: none"> <li>- reduction of level of competitiveness as a result of incorrect innovation activity of national enterprises;</li> <li>- increasing of resource consumption of national industries as a result of prices increasing;</li> <li>- lose of grounds on market and reduction of quantity of national enterprises under conditions of European integration.</li> </ul>

The search of instruments which are specific and efficient on practice in the system of state regulation of strategic development of enterprises and economy in general is important for effectiveness of state management.

Instruments of state regulation of strategic development of enterprises are considered as mechanisms and institutions with the help of which, regulating activity is conducted in economy. This activity is aimed at distribution of resources and formation of proportions is conducted in macroeconomic system.

The most important parts in state regulation of strategic development of enterprises play economic instruments. The most important parts are the following: macroeconomic planning, budget, taxes, money, loans, prices, salary. The

main instruments of regulation are the following: 1) direct state stimulation of scientific research works and developmental works by the means of distribution of budgetary resources and extra-budgetary financial resources (state-guaranteed order, grants, credits); 2) indirect state stimulation of science and mastering of their achievements in state and private sectors of economy; 3) granting of different range of credits and benefits to innovative companies of the process; 4) formation of innovative climate in economy and services of providing with researches and developments. In generalized form, the systematic instruments form the context and nature of influence on economic phenomena and Ukrainian economy in general according to determined areas of state regulation (Fig. 3).

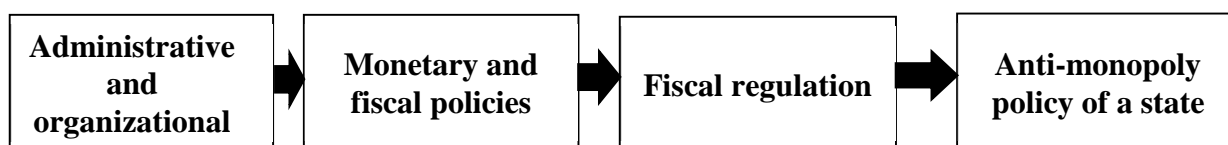


Fig. 3. Main areas of state regulation of strategic development of enterprises of national economy

Suggested areas of actions, according to tasks which are solved by a state and forms of its interference into economy, can be seen in such structure (Fig. 4). They are grouped according to the level of the most possible influence of state regulation.

Summarizing all mentioned above, it is possible to conclude that the ways of development and state regulation policy in the area of stabilization of enterprises activities are the creating of

favourable business environment due to intensification of both finance and credit and investment support of enterprises, and creating the development system of potential of enterprises of a state sector of economy, and of public interest enterprises of a private industry.

Experience of functioning of many Ukrainian enterprises in modern conditions proves that despite having sufficient industrial potential, considerable part of enterprises cannot hold their competitive



positions on market. It creates the necessity of detailed study of the structure of external environment of enterprises, and it is also necessary to carry out an analysis of tendencies of the change of its factor. Strategic development of national business entities should be considered as a combined category which is formed under the

influence of the chain of factors of both internal and external environments, which act interdependently and interrelatedly. Despite being in market terms of economy, which are characterized as having increased dynamic and indeterminacy, enormous importance in it is taken on external environment factors.

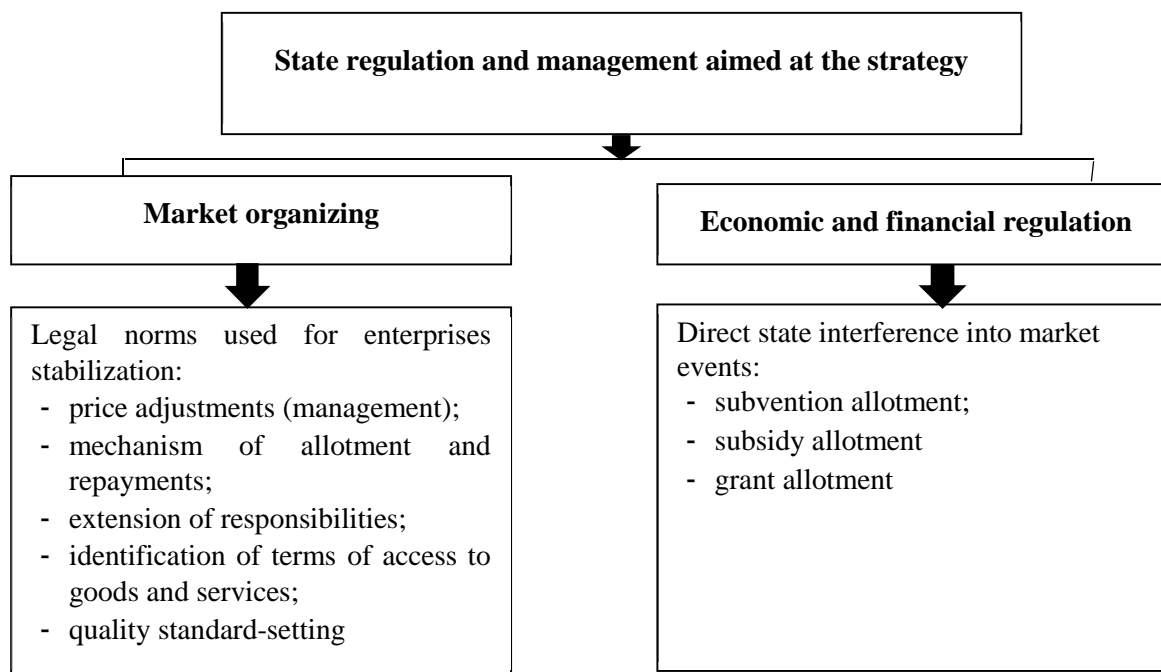


Fig. 4. State regulation division according to their tasks and forms of state interference [15, 9.10]

To evaluate changes it is possible to suggest using substantive rate evaluation while their gaining of potential of a long-term development. This evaluation should be based on available data on enterprises activities: balance sheet (checklist 1) and profit and loss account (checklist 2). This method helps to determine strengths and weaknesses of enterprises development. Since the rating is determined basing on a chain of different factors, which characterize different aspects of enterprises activities.

Final rate evaluation includes all important operation factors of enterprises which are the following: their industrial potential, product profitability, efficiency of the use of industrial and financial resources, state and location of factors of industry, sources of funding etc.

In the processes of state regulation it is possible to use another analytical approach to evaluate factors and conditions of enterprises

activity state to determine strategies of their development. One of these methods of strategic analysis permits to determine which enterprises are secured in conditions of unstable market. This methodology presupposes that there exists effective, cheap and reasonable way to evaluate enterprises activity state in administrative system.

### Conclusions

Improvement of methods and mechanisms of management of strategic development of enterprises of state sector is connected with specific socio-economic changes in countries which appear as a result of improvements in both internal and external environments. The system of management has to react to external challenges appropriately and in time to provide effective enterprises functioning. On one hand, a state has to assist in effective functioning of private sector, because it is fundamental for economy itself, but on the other

hand, a state has to provide competitiveness of enterprises of state sector as equal market entities.

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