

namely, from the money invested in the business by the owner or owners, borrowing money from individuals or from another organization and buying goods and services on credit, that is, using goods and services before they are paid for.

It is very important to know how long it takes to make a profit. For profit takes at least six months or a year to get. At this time you should have another source of income or savings. Of course, you need to pay off the initial investment as fast as possible. There is a financial metric that you can use to calculate how long the payback time will take. You must determine the risks associated with this business.

In conclusion, Belarus is a country that is doing everything possible to make it easier for people to start their own business and conduct it. In Belarus, you can realize a lot of business ideas, but everything depends not only on the country where you are going to open your business, but also on you, your goals, ideas and ambitions.

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DOING BUSINESS: KEY FACTORS AFFECTING IT

КЛЮЧЕВЫЕ ФАКТОРЫ ВЕДЕНИЯ БИЗНЕСА

Business is an integral part of the country's economy. Any business is defined by some factors and depends on the region or country where it is conducted. There are many different factors having influence on doing business but the key factors are 1) culture, 2) involvement of the country in the integration processes, 3) economic policy, 4) infrastructure and 5) public interest. Each of them can either stimulate or slow it down.

The cultural factor has a significant impact on doing business. Business involves negotiating with representatives of different cultures and thus it is necessary

to take into account rules of negotiation. All countries are divided into two groups: West (America and European countries) and East (China and Asian countries). In Asian countries, first of all, a long-term relationship of trust is built. The Western bloc conducts business through signing agreements without establishing long-term relations. In some cases, the language barrier causes a problem to international transactions as well as brings large financial losses in various aspects. The cultural and religious values of different countries as an essential element determine what is more preferable within or to this country in business.

As for the country's involvement in the integration processes it contributes to the entry of business onto new markets. Many integration associations pursue such goals as creating conditions for the stable and sustainable development of the economies of the member states promoting structural restructuring of the country's economy and supporting new local industries. All these goals are the impetus for the opening of new business areas and the development of the existing ones. The system of integration of the European Union effectively applies the policy of cohesion which has a huge impact on the economic development of business in the EU. It affects the economic development of regions with a favorable business environment.

However, less developed regions and countries tend to have a less favorable business environment and the policy of cohesion allows to invest the bulk of its funding in such countries and to stimulate the opening of business in these regions by obtaining funding and support from other countries. It results in a reduction of costs and the expansion of business network.

The economic policy (including government, fiscal and monetary policies) of a particular region plays a crucial role in doing business. Economic policy consists of methods, tools and forms of state influence on economic and social processes. Infrastructure as a factor has a direct effect on doing business. With a well-developed infrastructure in the country business entities are assisted in the implementation of their interests and the efficiency of doing business is increased. The form of legal control is facilitated.

The public interest of different countries in business lies in the implementation of various national programs that will benefit the state and its citizens. In case of mutual benefit, i.e. participation of a business entity in such programs the state can provide preferential centralized loans, subsidies, orders, purchases as well as a guarantee of legitimate business.

According to the results of the World Bank for 2018 the top ten with the most favourable systems of business regulation include New Zealand, Singapore, Denmark, South Korea, Hong Kong, China, USA, UK, Norway, Georgia and Sweden.

Thus, we can conclude that doing business is not an easy objective. It is extremely difficult to touch all factors. Of course each country has its own additional

factors that also affect the process of conducting business. However, the key factors are compulsory. All factors have rather positive than negative sides. They are connected and have a huge impact on each other and a single factor will never show such effectiveness as their joint interaction.

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**ANALYSIS OF FINANCIAL STABILITY OF THE ENTERPRISE
AND WAYS TO ITS IMPROVEMENT ON THE BASIS
OF SELF-FINANCING AND ASSET MANAGEMENT**

**АНАЛИЗ ФИНАНСОВОЙ УСТОЙЧИВОСТИ ПРЕДПРИЯТИЯ
И ПУТИ ЕЕ ПОВЫШЕНИЯ НА ОСНОВЕ САМОФИНАНСИРОВАНИЯ
И УПРАВЛЕНИЯ АКТИВАМИ**

The goal of the paper is to give an idea of the financial sustainability of the enterprise and to offer measures to improve.

One of the important conditions for financial stability is the financial stability of the enterprise. It is also a significant difficulty, because financial stability is a guarantee of the enterprise survival. Financial sustainability is the long-term stability of this organization, which is provided by a high proportion of capital. There are some factors affecting financial stability. For example, the position of the enterprise in the market; enterprise potential in business cooperation; degree of enterprise dependence on creditors and investors; performance effectiveness. With an increase in income and no change in creditworthiness, the development of the enterprise is guaranteed. It means that financial stability is characterized by a significant increase in profits over expenses, and also does not interfere with the free disposal of capital and the constant production and sale of products at the expense of these funds. The main condition is that financial stability should be formed in the period of the entire activity of the enterprise.

Unsatisfactory financial stability can be characterized by the following reasons: the company does not earn the necessary amount of funds to be stable; the company is meaningless spending the money earned. In order to assess financial stability correctly, it is not enough to say that the company manages its money incorrectly. It is necessary to assess the situation and suggest methods for correcting it. In order to improve the financial stability of the enterprise, it is necessary to take measures to