

Aleksandr Nitsevich* , Zbigniew Burski**

EFFICIENCY OF OPERATION OF TRANSPORTATION ENTERPRISES AT DIFFERENT OWNERSHIP

Summary. The article considers one of the essential preconditions for Ukraine economy reforming, which consists in the creation of the basic conditions for transport stable operation and its adaptation to the market conditions. The structural transformation while changing from centralized scheduled economical model towards the market one presupposes the actual need in analyzing the efficiency of the transportation service under condition of national economy in the countries where there are state, collective, corporate and private ownerships. The development of corporate transport service companies as one of the most productive kinds of enterprise activity implies investments with consideration to inflation opportune processes.

Keywords: market conditions, economical model, transportation service

INTRODUCTION

One of the essential preconditions for Ukraine economy reforming consists in creating basic conditions for transport stable operation and its adaptation to the market conditions. The structural transformation while changing from centralized scheduled economical model towards the market one presupposes the actual need in analyzing the efficiency of the transportation service under condition of national economics at countries where there are state, collective, corporate and private ownerships [1]. The development of corporate transport service companies as one of the most productive kinds of enterprise activity implies investments with consideration to inflation opportune processes.

STATEMENT OF THE PROBLEM

The market economy in Ukraine establishment has involved changing the organizational structure of both economical subjects and their monitoring methods. The importance and complexity of economic restructuring is due to the peculiarities of transition

* Ph.D. Eng. Aleksandr Nitsevich, Odessa National Polytechnic University, Ukraine,

** Prof. dr Zbigniew Burski, The Agricultural University of Lublin, Poland

period when materials production proportions changes take place at the condition of deep transformations as to the industrial processes and as to the social and political life of the society, involved by the transition from administrative planning towards the market system of economy, the independent state building running.

The experience shows that the insufficient attention to the structural economical changes and to the legislative regulation of market relations, represents the reason of system crisis that embraces thoroughly every economical sector for the date. When centralized control is available the main tools of economical regulation would be state plans and programs. Under market condition the factors initiating such structural changes are issuing specifically from economical motivation mechanisms.

Market economics establishing requires shaping an adequate structure which would take into consideration the privatization, demonopolisation processes and competitive environment creation. The modern economy feature is rapidly changing the structural model that being in logical relation to the continuity of economical processes and long-term investments. If considering those factors as crucial we should study the structural links for the purpose of timely reacting against conditions alternation and determining the influence of those changes onto economical progress.

The economical restructuring should be based on the factors and conditions system determining the behavior of respective alternations in economical system, the convenient and promising variances of economical proportions shaping and the parameters of future economical structural model. The complexity and vitality of such future structure is mainly referring to the quality of initial data laid into the basis of structural changes, the study of features and their inter-relations under conditions of such or such economical system of shaping an informational ground for structural changes.

Under market economy and particularly transition period running when an active development of labor norms takes place through different ownership kinds establishing, the production relations has become one of the crucial criteria for economic structure; those relations specifying the so-called institutional structure of economy. The institutional conditions are an active factor of shaping the structure under transitory economy. They can form a wide deal of structural economic resources with respect to the ownership kind, organization system of management, enterprise dimension etc.

RESULTS OF RESEARCH

Herewith we sought the national economy transport service sector during years 2000-2001 for enterprises of state, collective, private ownership, respectively to those of joint venture kind and corporate ones.

As by the State Committee of Statistics in Ukraine, during 2000-2001 [2, 3] the whole number of transport service enterprises increased from 6559 to 11479 that figures as increment of 75% (Table 1).

Table 1. Indexes of transport service enterprises (different ownership) efficiency during 2000-2001 period

Indexes	Enterprises total		INCLUSIVE							
			State		Collective		Partial-share		Private	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Companies number	6559	11479	420	476	4726	1834	1401	1620	1335	3030
Service pure profitability, mln hrn	36288	47537	28399	25844	6001	20644	3057	9946	391	759

The most specific weight in Ukraine economy if seeking transport service for 2000 is due to the collective ownership companies – 72%, and in 2001 that accent shifted towards private companies – 26,3%. During 2000–2001 the most expressive increment, 2.27 fold in quantity, has been observed for private companies. At the same time the collective ownership companies number have decreased 2.58 fold (see Fig.1). In 2001 the specific weight proportion became the following: private companies – 26.3%, collective companies – 15.9%, state companies – 4.1%, other ownership kinds – 53.7%.

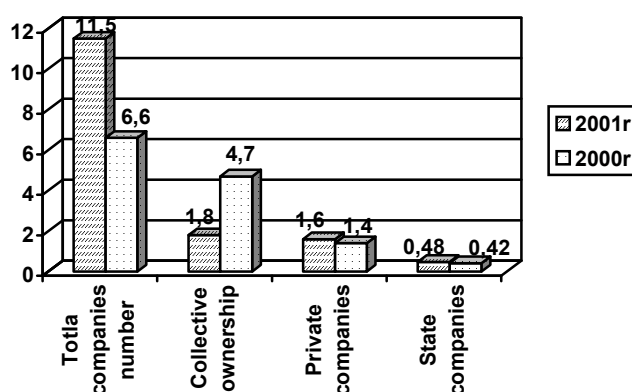


Fig. 1. Proportion of different ownership transport companies for 2000-2001 period (thousands)

The structural reform of transport service economic sector could be, as we consider, evaluated by the index of pure profitability of services rendered. In the whole sector that index during the period studied has incremented by 31.2%, at that the most essential increment being found for collective ownership enterprises (3.43 fold), and respectively for the case of private companies it increased 1.94 fold (Fig. 2).

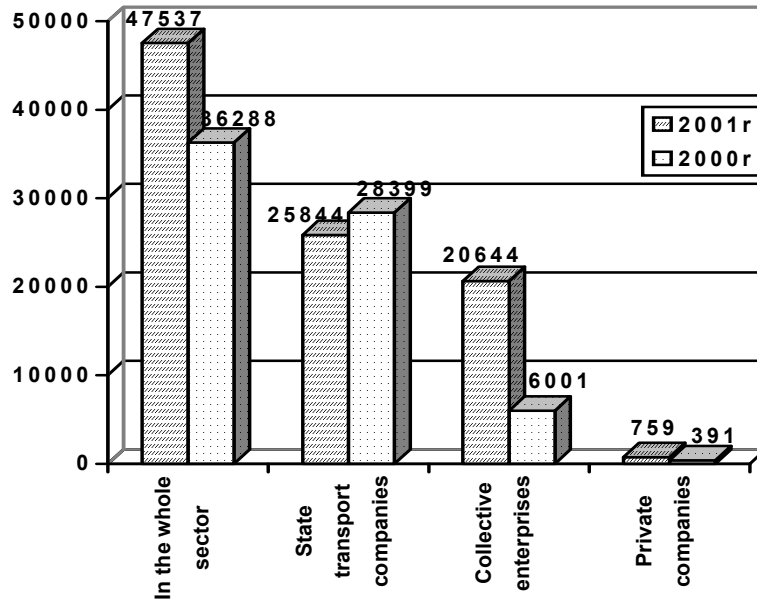


Fig. 2. Pure profitability of services rendered by different ownership transport service companies during 2000-2001 (mln. hrn.)

Considering the inflation as to investments analysis requires to reflect the investments perspective for the invested enterprises and monetary funds during the technical project realization. The correction could be effected by respective correction of discount index. Then the pure discounted profit as comparative feature of technical projects estimation for objects differed by purposes of funding, final results and cycle longevity would be as:

$$NPV = \sum_{t=1}^T \frac{R(t) \cdot \prod_{\tau=1}^t (1 + \alpha_{\tau}^{(1)}) - I_z(t) \cdot \prod_{\tau=1}^t (1 + \alpha_{\tau}^{(2)}) \cdot (1 - \gamma) - In(t) + A(t) \cdot \gamma}{(1 + e)^t} - In(O)$$

where:

- $R(t)$ – result cost evaluation for τ th period
- $\alpha_{\tau}^{(1)}$ – revenues inflation ratio for τ th period
- $I_z(t)$ – productional activity expenses (direct and indirect) for τ th period (amortization costs not included)
- $\alpha_{\tau}^{(2)}$ – expenses inflation ratio for τ th period
- γ – profit taxation percentage
- $A(t)$ – amortization costs for τ th period
- $In(t)$ – project investment for τ th period
- $In(O)$ – project initial investment
- T – planning level

The global experience of the developed countries with market economy demonstrates that when choosing the strategy for encouraging the ownership of large- and small-share kinds is one of the most convenient. Therefore, in the USA 20% of companies with share-distributed property represent 90% of the whole goods and services selling market. If considering Russia, the shareholders companies rate is 10%, but their contribution into gross domestic product still in 1995 was nearly 75% [4]. This kind of companies as economic subject is most conveniently correlating with the human economic nature and to the state interests. Apart from that, this kind of economic activity is the most renewable during revival periods after economic decrease. It has that effective feature consisting in the opportunity for an accelerated potential increase and integration as well as cooperation with other classes of market subjects.

The transport sector enterprises of this kind of property in Ukraine have improved their effectiveness indexes. Therefore the pure profitability of their service has increased 3.25-fold whereas the companies number only by 15.6% (Table 1). While seeking in general the pure profitability of collective ownership companies respectively to the components (joint ventures, lease companies, shareholders companies) the shareholder companies index would be 48.2%, whereas their number respectively to the total enterprises in this sector number is 34% (Fig. 3).

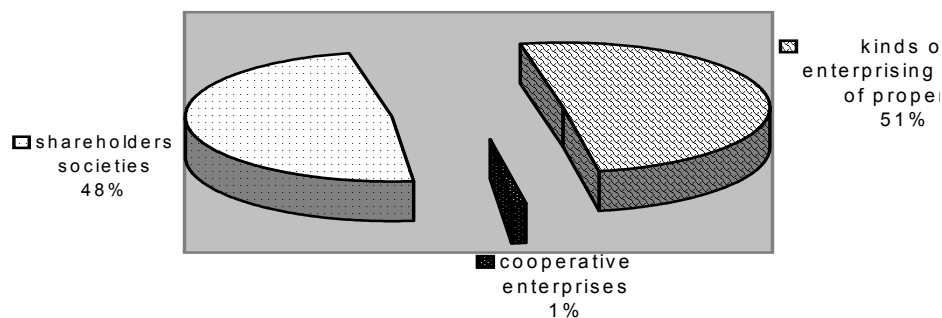


Fig. 3. Distribution of collective ownership transport service companies by kinds in 2001.

CONCLUSION

So, studying the results of the carried out analysis we have every evidence to state that through respectively short period the essential part of Ukrainian transport service enterprises (shareholder ones) having effected the restructuring and diversification of the production on the basis of collective privacy, obtain the financial results allowing for an increase of competitiveness and efficiency of national production potential, promoting the national economic growth.

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