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Theoretical aspects of fair transfer pricing in holdings

In order to improve the competitiveness and economic efficiency of business activities, reduce general corporate costs, organize a full-fledged production cycle, including all stages of the production process – from receiving or purchasing raw materials and materials to selling the final product to the consumer, optimizing financial flows, business entities are grouped together . The result is a significant minimization of business risks and maximization of financial results.

Table 1.

Types of holdings

Based on the types of dependencies	Property Contractual and Organizational
Based on the content of the activity main society	Clean Mixed
Depending on the form of ownership	State Private
By forms of industrial integration	Horizontal Vertical Diversified

In terms of the functions of the main society	Financial (Investment) Manager - Unified Economic Management of Subsidiaries Strategic Operational
In terms of the presence of a "participation system"	Main holding Intermediate holding (subholding)
In terms of the place of implementation Activities	National Transnational
From the perspective of industry	Sectoral Interindustry Banking Holding

Transfer prices for the services provided, the goods within the holding are determined not by the market, but by the administrative decisions of the center. Thus, formally transfer prices differ from market prices only in that they exist between related units of the same structure. Otherwise, these prices represent the cost of products for which transactions are reflected in the accounting and tax accounting of the organization, which leads to a significant impact of these prices on the financial result of the company, and hence on its tax liabilities. Under transfer pricing is the process of setting the transfer price, which is always linked to a specific product (service) and the entity that buys this product (service). The following features of transfer pricing can be distinguished:

1. The transfer pricing system should motivate unit managers to make effective decisions and provide information for their validity. This is possible if and only if managers, in an effort to increase the profits of their division, also increase the profits of the entire company.

2. The decision on the value of transfer prices should affect the profitability of the units and be a reasonable criterion for measuring the activities of the unit.

3. The transfer pricing system should not violate the autonomy of units. It is unacceptable to give managers additional responsibility and at the same time centrally set domestic prices. Holding management is effective only when contractual relations exist between responsibility centers.

The formation of transfer prices is influenced by internal and external factors

(Fig. 2). Consider each of the factors affecting the formation of transfer prices:

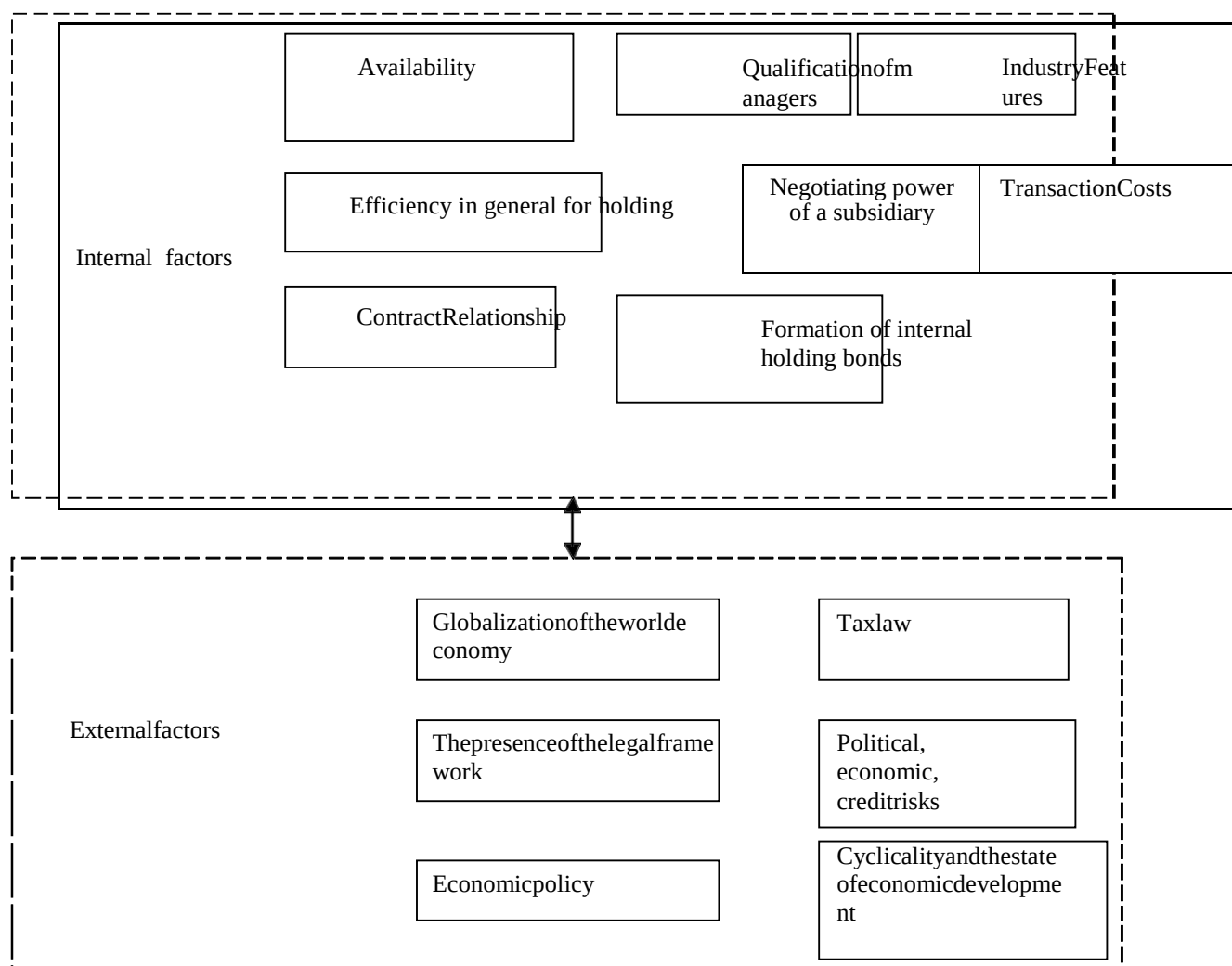


Fig. 2. Internal and external factors affecting the formation of transfer prices in the holding

In 1980, Benke and Edwards studied transfer pricing practices of 19 firms in order to find principles that other organizations can use to implement transfer pricing policies that fit their own 7 circumstances. Their study led to a general rule: the internal transfer price should be equal to the standard variable product costs plus the opportunity cost associated with external sales that were lost due to domestic sales.

Thus, the specific tasks of transfer pricing include: - distribution and redistribution of profits between the parent and subsidiaries; - minimization of customs and tax payments paid on a global scale; - minimization of political,

economic and credit risks; - distribution of markets and spheres of influence between various foreign divisions of TNCs; - winning positions in new markets; - transfer of profits received by subsidiaries from countries where bans or restrictions on the transfer of profits are imposed; - the deliberate reduction in profits earned by individual subsidiaries in connection with the fear of workers' demands for a salary increase or a reduction in staff; - “creating equal conditions of competition”.

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Ризики у діяльності підприємств МСБ

Малий та середній бізнес є основою ринкової економіки. Економічна діяльність підприємств МСБ є важливим джерелом надходження в державний бюджет країни, забезпечення робочими місцями, базою економічних відносин, який дозволяє ефективно функціонувати існуючим великим підприємствам.

В умовах ринкової економіки ризик є ключовою, невід'ємною частиною будь-якого підприємства, незалежно від форми його організації. Діяльність кожного підприємства пов'язана з відсутністю інформації про наслідки прийнятих менеджерами рішень та стан ринку в цілому. У