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# ДИПЛОМНА РОБОТА

(ПОЯСНЮВАЛЬНА ЗАПИСКА)

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спеціальності 073 «Менеджмент»

ОПП «Менеджмент зовнішньоекономічної діяльності»

Тема: «Удосконалення системи мотивації праці  
ТОВ «Юніон Трейд» з урахуванням світового досвіду»

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**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
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“ \_\_\_\_\_ ” \_\_\_\_\_ *2021*

# **MASTER THESIS**

**(EXPLANATORY NOTE)**

by Specialty 073 “Management”,

Educational Professional Program “Management of Foreign Economic Activity”

**Topic:** *«Improving the system of work motivation of LLC "Union Trade" taking into account world experience»*

**Performed by:** *Borovyk Vitalii Dmutrovych*

**Scientific adviser:** *Doctor of science in Economics, prof. Kyrylenko Oksana Mukolaivna*

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" \_\_\_\_\_ " \_\_\_\_\_ 2021

**TASK**

**to perform Master Thesis by student**

**Borovyk Vitalii Dmutrovych**

(surname, name, patronymic)

1. Topic of thesis: **Improving the system of work motivation of LLC "Union Trade" taking into account world experience**

approved by the Rector order of 12/10/2020, № 2217/cm

2. Deadline of thesis: **from 11/10/2021 to 31/12/2021**

3. Initial data for thesis: **Accounting reports of LLC "Union-Trade". Consolidated financial reports for 4 years ,scientific works, Internet resources, library resources.**

4. The content of the explanatory note (list of issues to be developed):

**Required: to examine the essence of motivation and work motivation, methods of motivating the personnel; to analyze the directions of motivation for employees of different positions; to perform the analysis of financial and economic activity of LLC "Union-Trade"; to analyze the internal and external environment of the enterprise; to identify Human Resource policy of organization; to give proposals for the improvement of system of work motivation for employees and managers, taken into account international experience.**

The list of mandatory graphic material:

**Theoretical part: tables –1, figures -1.**

**Analytical and research part: tables – 10, figures – 10;**

**Project and advisory part: tables – 5, figures – 4.**

## SCHEDULE

№	Stages of Master Thesis performing	Deadline of stages	Comment
1.	Collection and analysis of necessary information about LLC “Union-Trade” according to the topic of the thesis	04.10.2021-12.10.2021	done
2.	Determination of peculiarities and directions of motivation including the features of tea-production industry	13.10.2021-18.10.2021	done
3.	Design the references used for analysis of work motivation and usage of different measures for improving work motivation of employees in organization	19.10.2021-28.10.2021	done
4.	Preparation and presentation of the theoretical part	29.10.2021-02.11.2021	done
5.	Preparation and execution of analytical and research part of the thesis	03.11.2021-11.11.2021	done
6.	Developing proposals for improving system of work motivation LLC “Union-Trade” considering international instruments, taking into account the work specification	12.11.2021-23.11.2021	done
7.	Design of project and advisory part of the Master Thesis	24.11.2021-01.12.2021	done
8.	The final design of the Master Thesis (contents, introduction, conclusions, appendices, etc.)	02.12.2021-11.12.2021	done
9.	Report and presentation preparation	12.12.2021-17.12.2021	done
10.	The signing of necessary documents in the established order, preparing to defend the thesis and preliminary thesis defense on graduating department meeting	20.12.2018-23.12.2018	done

Student \_\_\_\_\_(Borovyk V.D.)

Scientific advisor of Master Thesis \_\_\_\_\_(Kyrylenko O.M.)

## АНОТАЦІЯ

Дипломна робота присвячена дослідженню проблемних аспектів покращення системи мотивації праці, а також покращення існуючих методів мотивування кадрів з вивченням зарубіжного досвіду на базі Товариства з обмеженою відповідальністю «Юніон-Трейд».

У вступі визначено актуальність та практичну цінність обраної теми дослідження, основну його мету та завдання, зазначено предмет та об'єкт дослідження.

Перший розділ присвячено теоретичним основам сутності поняття «мотив» та «мотивація». Також розглянуто поняття «мотивація праці» У розділі розглянуто її різновиди та останні методи мотивування персоналу на підприємствах. Також проаналізовано роль мотивації працівників та постійного покращення інструментів мотивування на підприємствах.

У другому розділі наведена загальна характеристика досліджуваного підприємства, проведено аналіз його фінансово-економічної діяльності, кадрову політику організації і ситуацію з кадрами. Також досліджено сучасний стан системи мотиваційних заходів для персоналу підприємства різних рівнів.

У третьому розділі вказані основні шляхи покращення системи мотивації праці, розроблені рекомендації щодо впровадження найбільш підходящих заходів та використання найбільш ефективних інструментів, згідно особливостей менталітету та специфіки роботи, проведена оцінка ефективності пропозицій.

У висновках та пропозиціях узагальнено результати дослідження.

**Ключові слова:** управління, мотивація, мотивація праці, методи мотивації праці, заходи мотивації персоналу, мотиви і потреби.

## ABSTRACT

This thesis is devoted to the study of problematic aspects of improving the system of work motivation, as well as improving existing methods of motivating staff with the study of foreign experience on the basis of the Limited Liability Company "Union-Trade".

The introduction identifies the relevance and practical value of the chosen research topic, its main purpose and objectives, indicates the subject and object of research.

The first section is devoted to the theoretical foundations of the essence of the concept of "motive" and "motivation". The concept of "work motivation" is also considered. The section considers its varieties and the latest methods of motivating staff at enterprises. The role of employee motivation and continuous improvement of motivation tools in enterprises is also analyzed.

In the second section the general characteristic of the investigated enterprise is resulted, the analysis of its financial and economic activity, a personnel policy of the organization and a situation with personnel is carried out. The current state of the system of motivational measures for the staff of the enterprise of different levels is also studied.

The third section outlines the main ways to improve the system of work motivation, developed recommendations for the implementation of the most appropriate measures and the use of the most effective tools, according to the mentality and specifics of the work, evaluated the effectiveness of proposals.

The conclusions and proposals summarize the results of the study.

**Key words:** management, motivation, work motivation, methods of work motivation, staff motivation measures, motives and needs.

## АННОТАЦИЯ

Дипломная работа посвящена исследованию проблемных аспектов улучшения системы мотивации труда, а также улучшению существующих методов мотивирования кадров с изучением зарубежного опыта на базе Общества с ограниченной ответственностью "Юнион-Трейд".

Во введении определены актуальность и практическая ценность выбранной темы исследования, основная его цель и задачи, указан предмет и объект исследования.

Первая глава посвящена теоретическим основам сущности понятия «мотив» и «мотивация». Также рассмотрено понятие «мотивация труда». В разделе рассмотрены его разновидности и последние методы мотивирования персонала на предприятиях. Также проанализирована роль мотивации работников и постоянного улучшения инструментов мотивирования на предприятиях.

Во второй главе приведена общая характеристика изучаемого предприятия, проведен анализ его финансово-экономической деятельности, кадровая политика организации и ситуация с кадрами. Также исследовано современное состояние системы мотивационных мероприятий для персонала предприятия разных уровней.

В третьем разделе указаны основные пути улучшения системы мотивации труда, разработаны рекомендации по внедрению наиболее подходящих мер и использованию наиболее эффективных инструментов, согласно особенностям менталитета и специфики работы, проведена оценка эффективности предложений.

В выводах и предложениях обобщены результаты исследования.

**Ключевые слова:** управление, мотивация, мотивация труда, методы мотивации труда, меры мотивации персонала, мотивы и потребности.

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## INTRODUCTION

Nowadays, casual things in day-to-day life, which are going through innovations and technical issues, updates and renovations, or other improvements, are making our life more inconstant simultaneously improving the life of people, and making it more complex.

Nowadays generation is not very similar to the previous one. Thus, children are living in other way as opposed to their parents' life. It seems that everything is cyclical, and sometimes - previous habits and popular matters arise in our generation with the new power, becoming trendy and very excited with small or not small differences, comparing with the previous view.

New generation provides improvements for making the life easier in working conditions, life matters, love and family questions, and in everything, that surrounds us. The older generation earlier was spending the time instead of money, and nowadays people are spending money for saving the time.

Such a reorientation and change in values and priorities made big changes in all spheres of activity. Innovations arise need in experts. The need of experienced people arises need of new fields of activity. New fields requires people in new, not causal professions. In addition, this chain is constantly alive with getting huge power because of non-stop progress.

In general, the question of choosing profession in most people arise when they have to define next steps in their life and next education after finishing the school. There is a very small percent of people who defined their future profession a long time ago, not coordinating with child`s dreams.

Anyway, after getting necessary education some of us will find out that this is not his or her deal of life, and he or she is not interested in this operational activity for whole life. Such cases can arise during the study in university and that scenario is much greater according to my way of thinking. That`s because of saving the time and making reorientation on another profession instead of wasting 4 or 6 years for matters in which you really are not interested in.

At the same time, the general rule and advice on this critical question is the same for all generations – “be in that field that you really interested in and which you do like”. Such phrase sounds good and have a necessary logical and essential context, but at the same time, this is not very useful for the time we are living in now.

Today’s life dictate conditions in which not every person is equal. Mostly it depends from people, their personal views and aims, ability to be single-minded and hardworking. However, the work of dream brings to that process huge source of getting everything that is needed by a person because of making such operational activity in which you are really enjoyed.

The matter of revenue from this work brings some problems on the route to the success in life cause the high necessity of income in nowadays lifestyle. Everybody wants to be successful in all directions, like family, work, status, ownership of cars and real estate, own successful business, etc.

Not in every case, the work of dream coincides with quick getting items, mentioned above. That problem supposes people to leave the attempts for getting the enjoyed profession, instead of this aiming on the spheres with high revenue.

And mostly both persons who did not exchange the loved work for high salaries or profits, and the other people aiming only at money, reach the point of motivating them to spend their efforts and time working on the specialties chosen previously.

Through my small life experience I have found some situations and talks with people from both sided mentioned above. Their comparison can bring such statement that they are reaching the critical point of necessary self-motivation during the work process. In addition, if in that case the persons in second group are persuading themselves for future huge opportunities and aims, the first one just starting to “burnout” on their work, losing the interest and making the doubts in correctness of their choice.

Motivation can be described as one of the most important source for our success.

People every day motivate themselves for getting some work done, for achieving some results, making some steps on the route to the dreams and many other important things.

Motivation - prompting to action; dynamic process of physiological and psychological plan, controlling human behavior, which determines its organization, activity and stability; human ability to actively meet their needs.

Motivation is what a person is "inside". If a person is motivated, his job satisfaction can lead to a quality result.

Simply put, Motivation is a force that forces people to act and achieve their goals. It is an incentive that forces us to work hard and pushes us to succeed. We can also say that it is motivation that forms many aspects of human behavior that are responsible for performing certain actions.

From a scientific point of view, this phenomenon does not have a clear and definitive definition or explanation. It is well known that motivation is very closely related to emotions, but different from them. There are many theories in this regard, some of which suggest that motivation may be based on the need to minimize physical pain and maximize pleasure. This can include meeting both the simplest and grandest needs. These include the need for food and rest, possession of certain goods, achieving a level of prestige or status, and the like. From all the above, we can formulate the idea that the essence and purpose of motivation is to maximize the satisfaction of all human needs.

The main human activity is work, which occupies at least a third of adult independent life. A number of stages of a person's working life cover earlier and later periods of his life (choice of profession, labor and vocational training, transfer of work experience in the family, use of professional assistance of other people, etc.). It becomes obvious that work, and hence, all issues related to it, are of great importance to anyone and are always in the spotlight.

The results achieved by people in the process of work depend not only on the knowledge, skills and abilities of these people. Effective activity is possible only if employees have the appropriate motivation, ie the desire to work. Positive motivation

activates a person's abilities, releases his potential, negative motivation inhibits the manifestation of abilities, prevents the achievement of goals.

In a market economy, success in competition depends on the quality of management, and the effective solution of strategic and tactical tasks of the organization requires the involvement of highly qualified specialists.

That is why knowledge and improvement of existing models of motivation are so necessary now.

Developed on the basis of the Western scientific paradigm, these models are classic in the history of motivation models. However, when studying them, we should not forget that any blindly adopted schemes are rarely beneficial. In addition, the youngest of these theories was developed more than a decade ago, which means that newer ones are needed that adequately reflect the reality of life. All this eloquently testifies to the necessity and urgency of the development of the latest theories of motivation, both in domestic and world management.

At the end of the XIX century, against the background of widespread industrialization and the emergence of mathematical statistics, it became possible to apply a mathematical approach to social processes. Industrialists had to remotely control large masses of people. However, faced with the problem of the "human factor", not only mathematicians but also psychologists were involved.

The initial message was as follows: it is necessary to find methods of effective, preferably hardware, psychometry and rational management of the psyche in order to increase human efficiency in the workplace. What academic psychologists did, dissecting various mental functions, suddenly became an instrument of psychological manipulation. Moreover, from that moment one of the most important issues in management was the question of employee motivation and methods of psychological influence.

However, the problem of the "human factor" has not been solved for the last hundred years.

It would seem that the idea is simple - you need to understand what a person needs and give it to her. Then, according to the founders of the theory of scientific management, a person will be "happy" in his workplace and will work effectively. And the easiest way to find out what a person wants is to ask them, supposedly each person knows and realizes their needs. This misconception still forces many HR professionals to conduct various surveys and interviews with employees to find out their needs and motives.

*Relevance of research.* Currently, motivation is one of the most important part of management, which supports the successful work of the employee and successful operational activity of the company. Different generations of people and different personalities makes the task of creating single motivation system – unreal. Such system should be flexible, and constantly innovating. The motivation of employee, i.e. work motivation should also include not only material wealth, but also some mental instruments for giving the worker convenient work conditions, and bring him or her the confidence in operational activity and significance of that worker on his/her job place.

The information bases of research are domestic and foreign authors' developments. In the performance of work the researches of following scientists were used: Bogatska N.M., Domarezka M.O., Kozachenko G., Kostuyhina I., Komarytza L.L., Kolot A.M., Klymchuk A.O., Peresyphina N., Lechenko L.O., Cherry K., Souders B., Bogynia D.P., Zhuravlyova P.V., Krushelnytsky O.V., Mazaraki A.A., Nesterchuk V.P., Omelyanovich L.O., Polyanskaya L.A., Sadekova A.A..

The *research object* is the process of work motivation in the company.

The *research subject* is a set of theoretical, methodical and practical approaches to the evaluation and development the main directions of work motivation in the company.

*Purpose of the diploma work* is the determination of possible ways to improve the process of providing motivational activities based on analysis of trading company`s economic activity.

To achieve the set purpose the following *objectives* were identified:

- to examine the theoretical basis of work motivation;
  - to explore the process of stimulating workers and defining their needs;
- to analyze the peculiarities of introducing new motivational instruments

## **PART 1.THEORETICAL AND METHODOLOGICAL ASPECTS OF MOTIVATING PERSONNEL**

### **1.1 Motives and motivation.**

*Motive* is an important component in the structure of labor activity.

*Motive* is a person's motivation to be active in trying to satisfy certain needs. Because of awareness and experience of human needs, there are certain motivations for action, as a result of which these needs are met. In this case, conscious actions are always aimed at achieving a certain goal, which is also realized by man.

Any activity is used at a certain cost and has a price. Thus, labor activity is determined by the expenditure of physical and spiritual strength. High labor intensity can turn off workers if it is not created in conditions to reproduce performance. Promoting labor organization, unfavorable sanitary and hygienic conditions of production in many cases, which create such a strategy of treatment of workers, due to which they prefer to work and earn little, because they do not have the "price" of intensive labor.

People consciously evaluate possible behaviors, try to choose a short path to the desired result. The strength of the motive determines the actual relevance of a need for employees. The greater the need for a particular selected good, the stronger the desire to satisfy it, the more active a person. A special motivation of work is their focus "on themselves" and "on others".

The market economy through the mechanism of competition harmonizes the motives "for themselves" and "for others". The more there is a difference between those who see society as an employee and those who advocate reciprocity, the less in order to find the motives that people need, society as a whole, the desire to benefit people.

Development processes have a very strong impact, because the level of employee pay is much lower than the value of the consumer basket. The consequent

decline in the importance of work motivation "for others" is the de-professionalization of employees. Further training should be relevant, as production is not related to meeting the needs of owners.

The motive in this case acts as a reason for setting certain goals. Thus, motives and goals are not identical, although they sometimes coincide.

The motives are:

- As a set of external or internal conditions that cause human activity and determine its direction;
- Subject, object (material or ideal), which motivates and determines the choice of direction of activity;
- A conscious reason that underlies the choice of actions of the individual.

Labor behavior is motivated not by one, but by many motives, some of which play a leading role, and others are subordinate to them. The set of motives of activity forms a complex dynamic system. This means that, being relatively stable in each person, the system of motives can change depending on the changes that occur in the internal structure of the individual, as well as in the external conditions of his life.

A system of motives that determines specific forms of human activity or behavior is called *motivation*.

In the economic literature, the concept of "work motivation" is interpreted differently, although most of its definitions are largely similar. According to some authors, motivation is a conscious desire for a certain type of satisfaction of needs, for success. Other authors understand the motivation of work as everything that activates human activity. According to others, motivation is the hope of success and the fear of failure.

The authors of the well-known textbook on the basics of management define motivation as the process of motivating yourself and others to work to achieve personal goals and goals of the organization. It is quite common to define work motivation as the driving force of behavior, as a person's desire to take active action to meet their needs. This variety of definitions suggests that work motivation is a



complex and multifaceted phenomenon that requires comprehensive study. Some examples of motivation definitions you can find in table 1.1 on the next page.

Constant changes in the competitive environment, legal framework, integration into the international space, constant changes in the labor market necessitate rethinking the problems of work motivation, which could not only ensure a stable financial condition of business entities, but also positively affect the formation of innovative and creative approach to the development of entrepreneurial activity. If we evaluate the state approach to the problems of motivation, it is in most cases reduced to a formal theorizing of the problem and only in the field of material motivation has some positive changes.

Table 1.1

**Some definitions of the economic essence of the concept of "motivation"**

<b>Author</b>	<b>Definition</b>
Didenko V.M. [17]	Motivation - the reason that motivates the economic entity to activity to achieve a certain goal, the presence of interest in this activity and ways to implement it.
Robince S.P., DeChenzo D.A. [73]	Motivation - the willingness of the individual to make every effort to achieve the goals of the organization, provided that these efforts can provide him with a certain personal need
Kramarenko V.I. [51]	Motivation - a set of internal and external driving forces that motivate a person to activity, set boundaries and forms of activity and give this activity a focus focused on achieving certain goals
Kredisov A.I., Panchenko E.G., Kredisov V.A. [44]	Motivation is the process of motivating yourself and others to certain activities aimed at achieving personal goals or goals of the organization
Zenirova A.[26]	Motivation - the process of influencing a person in order to perform certain actions by awakening in him certain motives
Kovalenko M.A., Gruznov I.I., Sukhomlin L.E. [52]	Motivation - a set of driving forces that motivate a person to perform certain actions

Source: [14]

The mechanism of motivation includes a set of economic techniques and means of social and moral-psychological nature, which are the motivating motives for work. Material incentives and wages play a crucial role in assessing work motivation in the domestic economy. Problems of work motivation are multi-vector and depend on the influence of state policy on labor market regulation and policy pursued by business structures.

The companies, trying to keep qualified staff, should increase wages. This is a positive factor, but the increase in wages does not characterize the level of satisfaction of existing needs and the implementation of measures to improve the existing methodological framework of work motivation, based on national characteristics. One of the primary problems of modern motivational systems at domestic enterprises is the development and control over the observance of comparable growth of labor efficiency of all categories of workers.

Personal needs, which have an active character, are the inductive motive of human activity, have the following directions of development: growth of the total volume and expansion of species; qualitative changes in the structure; increasing the needs of all social strata and groups of workers and the associated equalization of socio-economic differences in the level and structure of personal needs; approaching personal needs to rational scientifically sound guidelines, on the one hand, with the content and usefulness of work, and on the other - with self-discovery and self-realization of the employee. Status motivation characterizes the position of the employee in the production team.

In the economic literature, in some cases, there is an identification of material incentives with the amount of earnings on the principle: the higher the wage, the greater the material incentive to work. That is far from the case. Earnings will only be a real incentive to work if it corresponds to the individual labor contribution of the worker. Unfair distribution of wages and bonuses, even if they are large enough, reduces the incentive role of wages [87]

Perception of stimuli is determined by the completely subjective world of man, the system of its values, orientations, needs, ideals and guidelines. The task of

incentives is to influence the needs that would cause appropriate for the team and for society as a whole labor behavior of team members.

The process of stimulation is such an impact on the worker, which includes in its scope of his needs, interests, desires, aspirations, goals, motivation of behavior. At the heart of stimulation - the interaction of external conditions and the internal structure of the individual. It is realized through the creation of certain conditions of the working situation, which motivate the individual to act accordingly. Only a national system of motivation, cultivated on the basis of social values, can be truly effective not only for obtaining current positive economic results by an individual enterprise, but also for creating conditions for sustainable development of the entire national economy. [36]

Human behavior in the process of work is influenced by a set of motivating factors that motivate to work: external - at the state level, industry, region, enterprise and internal - components of the structure of the employee's personality (needs, interests, human values associated with them and the socio-cultural environment, features of the work mentality, etc.). It is legitimate to say that the most active role in the motivation process belongs to the needs, interests, human values and external stimuli. Taking into account the above, we can already formulate a more detailed definition of motivation. [56, 59]

**Motivation** is a set of internal and external driving forces that motivate a person to activity, determine behavior, forms of activity, give this activity a focus focused on achieving personal goals and objectives of the organization. Motivation is a set of all motives that influence human behavior. A distinction should be made between the concepts of "work motivation" and "labor activity", the latter having a broader meaning. Work - is a purposeful human activity to modify and adapt objects of nature to meet their needs. The labor process includes three points: the actual work, objects of labor and means of labor. However, work is not limited to the labor process.

Work is a specific form of attitude to the world around us, the content of which is its expedient change and transformation in the interests of people, a change that includes the purpose, means, result and the process itself.

Labor activity as a leading sphere of life takes place in the conditions of social division of labor under the influence of education, qualifications, work experience, labor activity, value orientations and priorities of the individual, the situation on the labor market and so on.

Thus, the motivation of work includes a number of motivational components. If the motivation of work is only the motivation of the employee to work effectively, providing the necessary rewards and meeting existing needs, the motivation of labor in general includes the actual motivation of work, motivation of employment, motivation to own means of production, motivation to prepare for labor process, motivation to develop competitiveness employee, etc.

Motivation of work, as well as its stimulation, has its limit, the achievement of which does not create additional motives for work. Each manager must be balanced in determining the factors of motivation, level of motivation, and the strength of the influence of factors of motivation of the employee. [78]

Work motivation is a topical process that requires a systematic approach, balanced use of different methods and techniques, transparency and certainty - a source of material and spiritual values, so the problem of motivating people to work has never lost its relevance in the process of effective work. With a properly designed motivational model, the worker not only self-realizes his internal demands, but also fully or partially satisfies his needs (primary, secondary, short-term, long-term motivation). [36]

According to the manifestations of motives, motivating factors are divided into three classes:

- Needs as a basis for activity;
- The reasons that determine the choice of activity depending on the orientation of the individual;

- Subjective experiences, emotions as forms of regulation (self-regulation) of behavior and activity. It is in emotions that the meaning and result of activity are evaluated.

If the latter does not correspond to the purpose of the activity, then emotions change its general direction, include auxiliary motivations, which intensify the weekend.

Motivation based on the considered motivating factors provides orientation and regulation of activity of the worker. All motives of activity are the result of a person's reflection of the conditions of his existence and awareness of needs. Motive as a conscious need to achieve the desired conditions and results of activities takes the form of internal motivations, i.e. characterizes the internal motivation.

External motivations of the employee to one or another form of work behavior through the use of various incentives are characterized as external motivation. However, the effectiveness of external influences can be ensured only when they become motives that are subjectively significant for the employee, meet his needs and interests.

A person has a hierarchy of motives - from the most general, which characterize the direction of its activities (concept of life, value system), to situational, related to the satisfaction of certain needs in a particular situation. Among these motives, some are also more important, others less important. There may be situations when there is a clash of different motives, which requires a person to make a strong-willed decision, i.e. the choice of a certain way of working to achieve the goal.

The system of motives that perform the function of motivating, directing and regulating activities, forms the motivational sphere of personality. ***Motivational sphere is represented by:***

- Current motives that actually motivate the activity;
- Potential motives that are formed but not manifested in the activity.

However, that the motivational sphere of a person is dynamic, motivation may increase or decrease. The hierarchy and stability of motives can change. In the motivational sphere there are three zones of motivation:

- The central zone, within which unmet needs, acting in the form of highly significant motives, determine the active, intense activity of the employee;
- A zone of motivation, which is associated with needs that are constantly and easily met, their importance is often underestimated by a person, but the loss immediately reveals a high personal value;
- Zone of motivation, which is based on needs for which there are no opportunities yet and they can not cause adequate activities. [ 65,71]

Management of labor behavior of the employee should be based on the characteristics of these areas of motivation. In particular, external incentives at different stages of work can change the organization of employee incentives, transfer potential motives to the zone of active motivation.

Motivational strategies of human activity are connected with motives, which can promote or counteract its progressive development.

The development of personality is facilitated by motivational strategies, which are characterized by the choice of highly significant goals, and achieving them requires the mobilization of functional and intellectual capabilities, overcoming difficulties, often at risk. Motivational strategies that do not contribute to the progressive development of personality are characterized by a narrowing of the scope of activities. However, the so-called inadequate motivational strategies should be avoided, which are manifested in the choice of goals that far exceed human capabilities, or in the high mobilization of these opportunities to achieve easily accessible goals. This means that the level of claims that motivated by certain motives, should be characterized by such complexity and difficulty of tasks, the implementation of which brings a person satisfaction.

Motives are formed in stages. *The first stage* is characterized by awareness of motivation, which includes awareness of its substantive content, methods of action and result. Conscious motivation is a motivational unit, which can be a need,

inclination, desire. *The second stage* is the acceptance of the motive. In order for conscious motivation to become a personal motive, it must be internally accepted by a person, i.e. correlated with the hierarchy of personal values. *The third stage* is related to the realization of the motive, in which its motivating function is combined with the function of satisfying the need.

If it is impossible to realize the accepted motive, then the employee is frustrated. Frustration is a mental state of a person caused by objectively insurmountable (or subjectively perceived) difficulties in completing a task, achieving a goal. This can result in lower self-esteem and levels of harassment.

At *the fourth stage*, the motive is fixed in the character of man, becomes a property of the individual, i.e. potential motivations. *The final stage* in the development of motives is the actualization of potential motivations, i.e. the corresponding manifestation of them as a personality trait in terms of internal or external necessity. With regard to the motivational sphere, such features are the motive of success and the motive of avoiding failures, as well as a certain locus of control, self-esteem and the level of aspirations.

The motive for success is a person's attempt to succeed in activities and communication. The motive for avoiding failure is a relatively persistent attempt by a person to avoid failure in life situations related to the evaluation of the results of his activities by other people. Locus (localization) of control - a quality that characterizes a person's tendency to attribute responsibility for the results of their activities to external factors and circumstances (external locus) or their own efforts and abilities (internal locus). The tendency to the external locus of control is inherent in people who are insecure about their abilities, unbalanced, dependent in decision-making, often irresponsible. People with an internal locus of control are consistent, persistent in achieving the goal, confident, balanced, independent, prone to introspection and critical self-esteem. [32, 69]

Self-esteem is an assessment of a person's abilities, qualities, place among other people. The desired level of self-esteem, the maximum success in the activities that a person seeks to achieve, characterize his level of demands. It is manifested in

the nature of the goals and the difficulties of achieving them. Studying the level of demands of employees allows you to better understand the motives of their behavior and manage motivations. Ways to increase the level of claims depend on the individual characteristics of employees and their consideration in the management of staff development.

Motives - conscious reasons for choosing human actions and deeds. The motive is generated by a certain need. Need is a mechanism of human activity, motive is its concrete manifestation.

Classification of motives:

1. In connection with social needs:

- ❖ ideological (related to worldview);
- ❖ political (due to the position of the individual in relation to politics);
- ❖ ethical (based on ethical norms and principles);
- ❖ aesthetic (reflect the need for beauty).

2. According to the source, conditionality:

- ✓ social (patriotic) - the source of patriotic motives is the country where a person was born and lives;
- ✓ collectivist - having a source of the team, arise as a result of a person's willingness to be guided in behavior by the interests of the particular team to which he belongs;
- ✓ activities arise on the basis of specific human activities, are a consequence of the peculiarities of labor activity, the conditions of specific work;
- ✓ incentive - the source is material and moral incentives, rewards in the form of salaries, bonuses, allowances or praise.

3. By types of activity:

- socio-political;
- professional;
- educational and cognitive.



4. At the time of manifestation:

- ❖ permanent - operate throughout a person's life;
- ❖ long-term - valid for many years;
- ❖ short-term - valid for a limited period of time.

5. By virtue of manifestation:

- strong, which determine a particularly effective motivation;
- moderate - characterized by medium strength;
- weak - those that do not significantly affect the activity.

6. By manifestation in behavior:

- real (relevant) - those that motivate behavior and activity;
- potential - those that have formed in the individual, but are not detected at the moment.

7. According to the degree of awareness:

- ✓ conscious;
- ✓ unconscious.

The main functions of motives are:

1. the motivating function is that the motives determine the actions of the individual, his behavior and activities;
2. the guiding function is to choose and implement a certain line of behavior, activity;
3. regulatory function is that behavior and activities, depending on the characteristics of motivation are either personal or aimed at realizing the interests of the team, the firm.

In modern management of the organization's development, the motivation of employees is of great importance. Based on the knowledge of the real motivations of employees to highly productive work, various models of motivation are developed and used. The most famous are the so-called substantive and procedural theories of motivation. [34]

**Motivation** - is a set of driving forces that motivate a person to perform certain actions.

Motivation from the point of view of management is a function of management which consists in formation at workers of incentives to work (motivation to work with full return), and also in long-term influence on the worker for the purpose of change of structure of its value orientation and interests. on this basis of labor potential.

*As the main function of management*, motivation is associated with the process of motivating subordinates to work through the formation of behavioral motives to achieve personal goals and goals of the organization. In the process of motivation, it involves the use in a certain sequence of interdependent categories: the needs of people - their interests - motives - actions.

Tasks that management can solve with the help of motivation:

- Recognition of the work of employees who have achieved high results, in order to further stimulate their creative activity;
- Demonstration of the company's positive attitude to high performance of employees;
- Popularization of the results of the work of employees who have received recognition;
- Application of various forms of recognition of merits;
- Improving the morale of employees through an appropriate form of recognition;
- Ensuring the process of increasing the employment of employees.

The main factors that complicate the process of managing the motivation of subordinates:

- ✓ non-obviousness of motives of human behavior;
- ✓ variability of the motivational process;
- ✓ differences in motivational structures of employees;
- ✓ the presence of many ways and means to meet each individual human need;

- ✓ interdependence of work in the organizations, insufficient awareness of results of work of employees, frequent changes in official duties owing to improvement of technology;
- ✓ people, their needs, motives, interests are not in the first place in the leadership.

Structurally, the motivation process covers several successive stages:

1. The emergence of need - the need is manifested as a feeling that a person lacks something and he must find an opportunity and take certain steps to eliminate (satisfy) the need.

2. Finding ways to eliminate the need - a person realizes the need to find ways to eliminate the need: to satisfy, suppress or not notice the latter.

3. Defining goals (directions) of action - a person determines what needs to be done to meet the need.

4. Performing actions - a person spends efforts to help him eliminate the need.

5. Receiving remuneration for actions performed. After performing a certain job, a person either directly receives what he can use to eliminate the need, or what he can exchange for the desired object.

6. Satisfaction of needs. Depending on the degree of stress relief caused by the need, the person either calms down (if the need is met) or continues to look for opportunities to satisfy it.

Meaningful theories of motivation are based on a variety of needs and related factors that determine employee behavior. Need - is the inner state of physiological or psychological feeling of a person's lack of something important for his life. Needs form a hierarchical structure, which as a dominant determines human behavior. It is common to divide needs into primary, physiological in nature, and secondary - psychological (the need for success, respect, power, belonging).

The most common for the purposes of motivation is the classification of needs, proposed by A. Maslow, who identifies five types of needs: physiological; security and protection; social; respect; self-expression.

D. McClelland supplemented this classification with such needs as the need for power, success and belonging. F. Herzberg considers the motivating factors to be a sense of success, promotion, recognition by others, responsibility, increased opportunities. His hygienic factors related to the environment have an impact on employee behavior, in particular through dissatisfaction with work, when their implementation is inadequate or unfair.

The needs of higher levels do not motivate the employee until the needs of the lower level are met at least in part. However, it should be borne in mind that when the dominance of one of the needs at the moment, human activity is stimulated not only by it but by a set of needs. Effective motivation through needs requires constant identification of current needs in employees, which are the driving force of their activity.

Procedural theories of motivation are based on the fact that employee behavior is determined not only by needs, but is a function of perception and expectation of possible consequences of the chosen type of behavior.

There are three procedural theories of motivation: *the theory of expectations; theory of justice; Porter-Lawler model.*

The theory of expectations regarding work motivation takes into account such elements as:

- Labor costs - the result;
- Result - reward;
- Reward - pleasure.

If there is no direct link between the effort expended and the results achieved, then motivation is weakened. If a person does not feel a clear connection between the results achieved and the desired reward, the motivation to work will also weaken. Uncertainty about adequate remuneration for results does not stimulate labor costs. The employee's motivation decreases even when the achieved results are adequately rewarded, but the employee cannot achieve them at a reasonable cost. In the theory of expectations, satisfaction (dissatisfaction) with the reward is important. Due to the fact that employees differ in their needs, opportunities for the cost of achieving the

result, they evaluate the specific remuneration differently. Therefore, the task of staff motivation is to compare and align the proposed reward with the results.

*The theory of justice* is based on the fact that the employee not only subjectively evaluates the reward according to the effort expended, but also compares it with the reward of other employees who perform similar work. If as a result of such a comparison the employee sees injustice or it seems so to him, then he has psychological stress, reduced motivation to work.

The sense of fairness of the reward can be restored either by reducing the effort expended or by increasing the reward. Research shows that those workers who feel overpaid are trying to keep or increase labor intensity. Those workers who think they are underpaid start working less intensively. [59]

It must be noted that the perception and evaluation of the fairness of the reward are relative, not absolute. Differences in knowledge, experience, individual style of activity of individual employees who perform the same work or hold the same positions are factors of different work efficiency that must be taken into account in motivation.

According to the *Porter-Lawler model*, motivation is both a function of needs, expectations, and the employee's perception of fair remuneration.

According to this model of motivation, the results achieved depend on the efforts made by the employee, his abilities, character and awareness of his role. The level of these efforts is determined by the value of the reward and the level of confidence that there is a close relationship between the effort expended and the potential reward. The achieved results determine the internal (sense of competence, self-esteem) and external (award, praise, promotion) employee reward. The result of external and internal rewards, taking into account their fairness, is employee satisfaction. The latter depends on the value of remuneration, which is not the same for different employees. All this indicates that the mechanism of work motivation is complex and requires comprehensive consideration of the individual psychological characteristics of employees, their needs, interests, orientation, values. [59]

## 1.2 Motivation types.

Work motivation is one of the most important functions of management, which is an incentive for a group of employees to work to achieve the goals of the enterprise through meeting their own needs. The main levers of motivation - incentives and motives. An incentive is a material reward of a certain form, such as a salary. In contrast to the stimulus, the motive is an internal motivating force: desire, attraction, orientation, internal target institutions, and others.

Thus, motivation is the process of motivating yourself and others to work to achieve personal goals or goals of the organization. Motivation is needed for effective work and implementation of management decisions. Without motivation, no purposeful activity is possible.

Work motivation is the desire of employees to meet their needs through work.

From a scientific point of view, this phenomenon does not have a clear and definitive definition or explanation. It is well known that motivation is very closely related to emotions, but different from them. There are many theories in this regard, some of which suggest that motivation may be based on the need to minimize physical pain and maximize pleasure. This can include meeting both the simplest and grandest needs. These include the need for food and rest, possession of certain goods, achieving a level of prestige or status, and the like. From all the above, we can formulate the idea that the essence and purpose of motivation is to maximize the satisfaction of all human needs. [62, 64]

Motivation is classified according to the following characteristics:

### ***1. By main groups of needs:***

- material motivation - the desire for prosperity, a higher standard of living - depends on the level of income of the individual, its structure, income differentiation in the organization and society, the effectiveness of the system of material incentives used in the organization;
- labor motivation is generated directly by work, its content, conditions, organization of the labor process, mode of work. This is the inner

motivation of man, the set of his internal driving forces of behavior associated with work;

- status motivation is an internal driving force of human behavior associated with its desire to occupy a higher position, perform more complex and responsible work, work in prestigious, socially significant areas of the organization.

***2. According to the methods used:***

- normative motivation - is the motivation of a person to a certain behavior through ideological and psychological action: persuasion, suggestion, information, etc.;
- coercive motivation is based on the use of power and the threat of dissatisfaction with the needs of the employee in case of non-compliance with the relevant requirements;
- stimulation - the action is not on the person as such, but on external circumstances with the help of benefits - incentives that motivate the employee to certain behaviors.

The first two types of motivation are direct, because they involve direct influence on subordinates, the third - indirect, because it is based on the action of external factors - incentives.

***3. According to the sources of motives:***

- ✓ internal motivation is manifested when a person, solving problems, forms motives;
- ✓ external motivation, when the action on the subject occurs from the outside.

***4. In order to achieve the goals of the firm:***

- positive motivation, contributes to the effective achievement of goals (material incentives in the form of personal allowances to salaries and bonuses, increase the authority of the employee and trust in him in the team, assignment of particularly important work, etc.);

- negative motivation that hinders the achievement of goals (financial penalties (penalties), reduction of social status in the team, psychological isolation of the employee, creating an atmosphere of intolerance, demotion).

Speaking about types of motivation, experts often divide it into two types, these are - *internal and external motivation*.

However, if we look deeper into the issue, we can see that quite often the boundaries between these forms of motivation are blurred. Often external motivation flows into internal motivation. It depends on the characteristics of each person and how different incentives, affect him or her.

### ***Internal motivation.***

As it probably became clear from the very name "Internal motivation", it is a form of motivation that comes from personal or internal desires and goals of man. This type of motivation is due to personal interest in the process of achieving the goal, or satisfaction with the final result of their work.

#### ❖ Achievement.

We strive to achieve goals and solve new problems. We want to improve our skills and prove our competence to both others and ourselves. This feeling is usually inherent in nature.

#### ❖ Personal growth.

The need for self-improvement is truly an intrinsic motivation. The desire to increase our knowledge of ourselves and the world around us can be a very strong form of motivation. We strive to learn and grow as individuals. Motivation for personal growth can also be seen in the desire for change. Many of us are initially limited by the parameters and knowledge that were laid down in education or basic training. But, the motivation of personal growth stimulates us to improve these basic criteria and learn something new, evolving as a person.

#### ❖ The desire for power.



The desire for power can take the form of control over one's own life or control over others. In the first case, a person achieves success and the opportunity to live life the way he wants. In other cases, the desire for power over others may force a person to do not the best in terms of law and morality. However, this form of motivation is very strong, and as can be seen from human history, it is very common.

❖ Social motivation.

Manifestations of social motivation include the desire of people to belong to a certain social group. For example, it could be "advanced" fashion peers, or successful people with connections. Simply put, people feel the need to socialize with other people. Thus, many people are motivated to belong to the social group to which they want to belong.

***External motivation.***

In contrast to internal motivation, external motivation comes from outside the individual. Common external incentives are rewards such as money and privileges, coercion and the threat of punishment. Simply put, external motivation is the stimuli that come to us from other people or circumstances.

❖ Remuneration.

This form of motivation includes rewards, both tangible and intangible. Many people, knowing that they will be rewarded in some way, are willing to work very hard and perform even the most difficult tasks.

❖ Fear.

The motives for fear are related to the consequences. This type of motivation is often used when the reward method is impossible or does not work. Fear of punishment is a really powerful incentive to work very hard. In business, this is often called a "carrot and stick," the stimulus is a carrot, and fear is a stick.

**1.3 Needs and incentives as a basis for motivation.**

Need - the state of the individual, which is caused by his experienced need for objects necessary for its existence and development and is the source of its activity.

Motivation is a feeling of lack of something that has a certain direction. It is a behavioral manifestation of need and focused on achieving a goal.

The needs of people are classified on various grounds:

1. By origin:

- natural needs express a person's dependence on the conditions necessary to preserve and maintain his life (in food, drink, communication with persons of the opposite sex, protection from cold, heat, etc.);
- cultural needs reflect the dependence of human activity on the products of human culture (e.g., fork and spoon).

2. By nature:

- primary - physiological and, as a rule, congenital (for example, needs for food, water, air, sleep, etc.);
- secondary - psychological (for example, the need for success, respect, commitment, power).

3. By the nature of the subject:

- material - human dependence on objects of material culture (the need for food, clothing, housing, household items, etc.);
- spiritual - a person's dependence on the products of social consciousness (the need to share with other thoughts and feelings, in communication, read newspapers, books and magazines, watch movies and plays, listen to music, etc.).

4. According to the degree of human awareness:

- conscious - a person knows what he wants and thinks about how to achieve it;
- unconscious - a person only feels that he is missing something, he feels tension, but does not imagine what needs to be done to relieve stress.

5. The degree of importance for man:

- dominant - can suppress all others and determine the main directions of behavior and activities;
- secondary.

6. According to the relation of needs to the internal or external sphere of development:

- ❖ individual;
- ❖ social;
- ❖ mixed (individual-social).

Properties of needs: they are always objective, i.e. aimed at something specific; they are characterized by diversity and the ability to develop; most of them are cyclical, i.e. periodically occur again. [82]

Stimulus are external irritant that increase the intensity of certain motives in human actions, i.e. they are benefits that can meet human needs when performing certain actions.

Incentives are specific external stimuli that play the role of "levers" of influence, concentrating certain motives. The specificity of incentives is that in themselves they cannot cause a certain type of activity; they can only act as a "catalyst" for employee activity, the direction of which will already be determined by the internal motivational structure of the individual. Incentives are effective only if they are able to elicit a human response.

The process of using different incentives to motivate people is called the process of stimulation. Incentives come in many forms. In practice, management of one of its most common forms is material incentives. However, it is very important to take into account the situation in which material incentives are carried out, and try to avoid exaggerating its capabilities, because a person has a very complex and ambiguous system of needs, interests, priorities and goals. [68]

The difference between incentives and motives is that incentives characterize certain benefits, and motives - a person's desire to receive them.

Incentives - the effect on the labor behavior of the employee through the creation of particularly important conditions that motivate him to act in a certain way.

Incentive functions:

- economic - effective incentives for the employee helps to increase overall productivity, i.e. the solution of economic problems;
- social - receiving income, the employee provides a certain set of economic and social benefits, occupies a certain place in the social structure of the team and society as a whole;
- socio-psychological - stimulation affects the formation of the inner world of the employee - his needs and values, orientation and attitudes, motives for work behavior and attitude to work;
- ethical and educational - ethical qualities of the employee's personality are formed.[82]

Features and classification of incentives:

1. By subjects of interest:

- the basis of social incentives are the interests of society (national interests), which are designed to encourage certain types of work that are most relevant to state policy in various spheres of public life;
- collective incentives associated with the impact on the amount of income enterprise, its divisions, target and production groups;
- the structure of individual incentives as a whole coincides with the structure of tangible and intangible incentives.

2. Depending on which needs of the employee the incentives are aimed at:

- ❖ material incentives based on the property interests of employees; in this regard, there are monetary and non-monetary incentives. Monetary incentives include wages and rates, remuneration for results, income or profit bonuses, compensation, loans for the purchase of expensive things, loans for housing and others, non-monetary - the conditions of household services at the enterprise, sanitation, provision of housing, vouchers for rest and treatment, work organization, etc.;

- ❖ intangible incentives - actions related to social, moral, creative and other needs of the employee.

Social incentives are associated with the desire of people to participate in management, move up the corporate ladder, to engage in prestigious work. Moral incentives are associated with human needs for recognition and respect, ethical approval. Creative incentives are designed to meet the needs of the employee in creative self-realization. Socio-psychological stimuli are associated with the need for communication. Incentives for self-affirmation are the internal driving forces of man, motivating him to achieve goals without direct external action.

### 3. By mode of action on subordinates:

1. Promotion; 2. Coercion.

Staff incentives are the use of external factors that force the employee to work efficiently and increase their productivity. Incentives can be positive or negative. Positive incentives are aimed at increasing the level of satisfaction of employee needs and maintaining their existing behavior; negative - to block existing behavior by reducing the level of satisfaction of needs.[82]

The paradox is that by developing systems of grades and bonuses, organizing corporate holidays and trainings, companies can not give up negative incentives. Screaming, public criticism, the transition from the work situation to the identity of the employee, and often fines, which are masked by a more acceptable term "depression", are used in practice by many Ukrainian companies.

Henry Ford believed that "only two incentives force people to work: the desire for wages and the fear of losing them." However, is that relevant today? What does an employee want when he/she gets a job? What needs does the employer need to meet to achieve the best results?

There are a large number of classifications, models and theories of motivation: Maslow's hierarchy of needs; Alderfer's theory of needs, McClelland's theory of motivation; Herzberg's two-factor theory of motivation; McGregor's "X" and "Y" theories; Freud's theory of drives; Porter-Lawler motivation theory; Vroom's theory

of expectations and others. However, simply put, getting a job, the employee hopes to get:

- Money;
- Stability and security;
- Comfort;
- Justice;
- Development and career;
- Recognition;
- Novelty and drive;
- Self-realization.

As you may have noticed, there are no fines in this list, but this does not prevent employers from using them.

According to a survey conducted by the portal rabota.ua at the end of 2014, 52% of participants to the question "Do you have a system of fines for violations?" answered in the affirmative. The main reasons for fines are disciplinary: lateness - 60% of respondents; absenteeism - 53%; appearance at work intoxicated - 52%; unreasonable absence from work in excess of the allotted time - 50%.

It should be noted that according to Article 147 of the Labor Code, only two measures of punishment can be applied to employees for violation of labor discipline - reprimand or dismissal, and it is forbidden to collect fines from wages, but this does not stop many Ukrainian employers. They create a system of remuneration with a fixed and variable part, and the latter is the subject of penalty manipulation.

In addition to disciplinary violations, 45% of respondents are fined for incorrect execution or loss of documents; non-fulfillment of the sales plan - 38%; violation of the dress code - 21%; smoking - 19%; food consumption in the workplace - 16%.

How do employees feel about fines at work? There are 13% of respondents, who support a system of fines, believing that it strengthens discipline; 48% - consider fines a normal phenomenon and try not to break the rules, so as not to lose their money.

Other 40% of respondents said that they are extremely uncomfortable working in such an environment, and this is a risk for the company to lose valuable employees.

Companies do not advertise the existence of a system of penalties, so as not to reduce the flow of applicants and not to spoil the brand of the employer. Often during employment, either fines are not warned at all, or they are partially informed about, and the employee learns about the full list of violations for which a fine is provided while working in the company. In some cases, the system of penalizing staff is not clearly formed and is subjective and unsystematic, which depends on the mood of the manager or his relationship with the employee.

Consider, for example, a penalty for lateness. Latest research shows that this measure is not working. Workers who are late do so regularly, no matter how much they are fined; and those employees who always arrive on time, even if they are late due to force majeure, are under severe stress, which clearly does not motivate them.

So nowadays, when there are a lot of trainings and conferences on staff motivation, and bookstore shelves are full of books on employee motivation and development, employers adhere to the good old method of whip and gingerbread, where the whip plays the main role.

Let's try to understand the main factors of the predominance of negative stimuli over positive ones.

***- Socio-cultural features of society.***

The management style in many organizations still remains administrative-command because of post-Soviet rules, used a long period ago. It is based on directive rather than economic management methods and the principle "all means are good to achieve the goal". People must endure everything, and if they do not want to, they must be forced to put in place. The main stimulus of this style is fear.

The consequence of a short period of development of market relations in the country is the lack of an established management system, which would be based on positive incentives.

***- Management style in the company.***

Many companies still have an authoritarian management style, which at the stage of creating a company allows for quick one-man management and does not require significant material investment. To paraphrase Louis XIV, we can say about this style of management: "The company is me!". The manager decides how and whom to punish or encourage, based mainly on personal attitude to the employee. But at the stage of growth, this style is completely inappropriate. Based on fear, mistrust and control, the authoritarian style of management suppresses the initiative and creativity of employees, thereby inhibiting business development.

***- Low level of competence of managers.***

Most executives have no managerial or economic education and come to everything empirically. Negative incentives are simple and universal. They do not require a high level of qualification of the leader, allow him to remain as he is, not to recognize the need for change.

This also includes the overload of managers: due to inability or unwillingness to delegate tasks, they do everything themselves or spend a lot of effort to monitor their implementation. This contributes to physical and emotional fatigue, which leads to the use as a stimulus of the whip, not gingerbread.

***- Lack of motivational management system in the company.***

All responsibility for motivating and stimulating staff rests with HR specialists. Managers are removed from this process, and when they find a drop in motivation in their units, they ask the personnel department to conduct a training, team building or other corporate event to raise the morale of subordinates. Not realizing that the problem is in their daily behavior and manner of communication with staff.

***- Greed or desire to reinsure.***

Some companies reduce the payroll through fines, for example, by setting unattainable goals or evaluating their achievement subjectively.

It seems that all these factors are well known to you, and some of them are used in companies where you have worked or are working. It is not customary to talk about this, but silence does not solve the problem, but only exacerbates it.



There are at least two reasons why negative incentives do not work now and, of course, will not work in the future. [56]

***Generation difference.*** The Hove-Strauss generation theory can be questioned, but managers and business owners should take into account the fact that the people who now come to work are very different from themselves.

According to a study by the personnel portal HeadHunter Ukraine, conducted in 2015, Generation X (1963–1984) has the following characteristics: responsibility (45%), striving for stability (44%), hard work (31%); attention to social guarantees (26%). They are independent, perceive life as a constant struggle, prefer fundamental education and vertical career development, responsible and conscientious workers who recognize authority.

Generation Y employees (1985–2000) are characterized by a desire to get everything at once (35%) and live to their satisfaction (34%), creativity (29%) and inflated salary expectations (29%). They are not bound by restrictions, they are sure that nothing is impossible, they have a high level of awareness and work with new technologies.

"Players" develop horizontally and often in several professional fields. Their goal is interesting tasks, not prestigious positions.

These two generations live differently. The life of the "Xs" is home, work, household chores on weekends, vacation once a year to sleep or lie on the beach. They measure success by status and wealth.

"Players" measure life by impressions and new experiences, for them money is an opportunity to travel, draw, surf or fly to a concert of your favorite band in another country.

The «players» shape modern trends and needs now. They will not step in that direction, work in a rigid hierarchy, wait for years for encouragement and feedback from management, engage in routine work without understanding the ultimate goal. Generation Y representatives will just go to work elsewhere, so the company's top managers should not miss a moment and change their leadership style right now. [71]

*Conditions for rapid change and complexity of tasks.* The world we live in is changing so fast that the tasks that seemed most important yesterday are receding into the background, giving way to new ones. If a business model based on the whip and gingerbread principle is somehow able to solve simple problems when there is a set of rules and a clear goal, then it cannot solve problems with a large number of unexpected, unobvious solutions.

Changes in the market economy, legislation, political environment, business models and company goals require employees to have a fresh perspective on the problem, a creative, creative approach to decision-making, internal freedom to expand horizons and go beyond already known methods of work.

The system of fines is based on fear and avoidance, but the fear of punishment is not a guarantee of error, it rather blocks normal mental activity and leads to a decline in performance.

Of course, there is single model of motivation that could suit any organization, but there are effective elements of personnel management:

- neutralize demotivating factors: fear, distrust, public criticism, disrespect;
- train leaders in motivational management;
- tell employees what is important to them. A well-organized information policy of the company allows the employee to feel part of it;
- keep in touch with employees about the tasks performed and goals achieved, as well as about mistakes;
- use not only material but also verbal encouragement. Praise is worthless, but it inspires the employee to new achievements;
- personalize the tools of motivation based on employee values;
- give employees the opportunity to participate in the choice of methods of promotion, topics and locations of corporate events, etc.;
- provide staff with the opportunity to express their opinions, wishes, suggestions or dissatisfaction. This can be a box for anonymous letters or an open meeting;

- replace total control and numerous approvals with trust, flexibility and speed of decision-making;
- involve employees in solving interesting and non-standard tasks;
- help people identify their strengths and set them achievable goals commensurate with their capabilities;
- delegate not only tasks but also responsibilities to employees. Let them feel involved and important. [71]

#### **1.4. Work motivation with foreign experience.**

Motivation of work belongs to the problems, the solution of which in world practice has always been given much attention. Domestic theory and practice of labor motivation are reduced to wages based on fixed rates and salaries, and thus, inefficient.

Therefore, in the formation of systems of work motivation, enterprises should use the experience already accumulated in world practice. From all variety of models of systems of motivation of work in market economy of the majority of the industrialized countries it is possible to allocate as the most characteristic *Japanese, American, French, English, German and Swedish models*. [34]

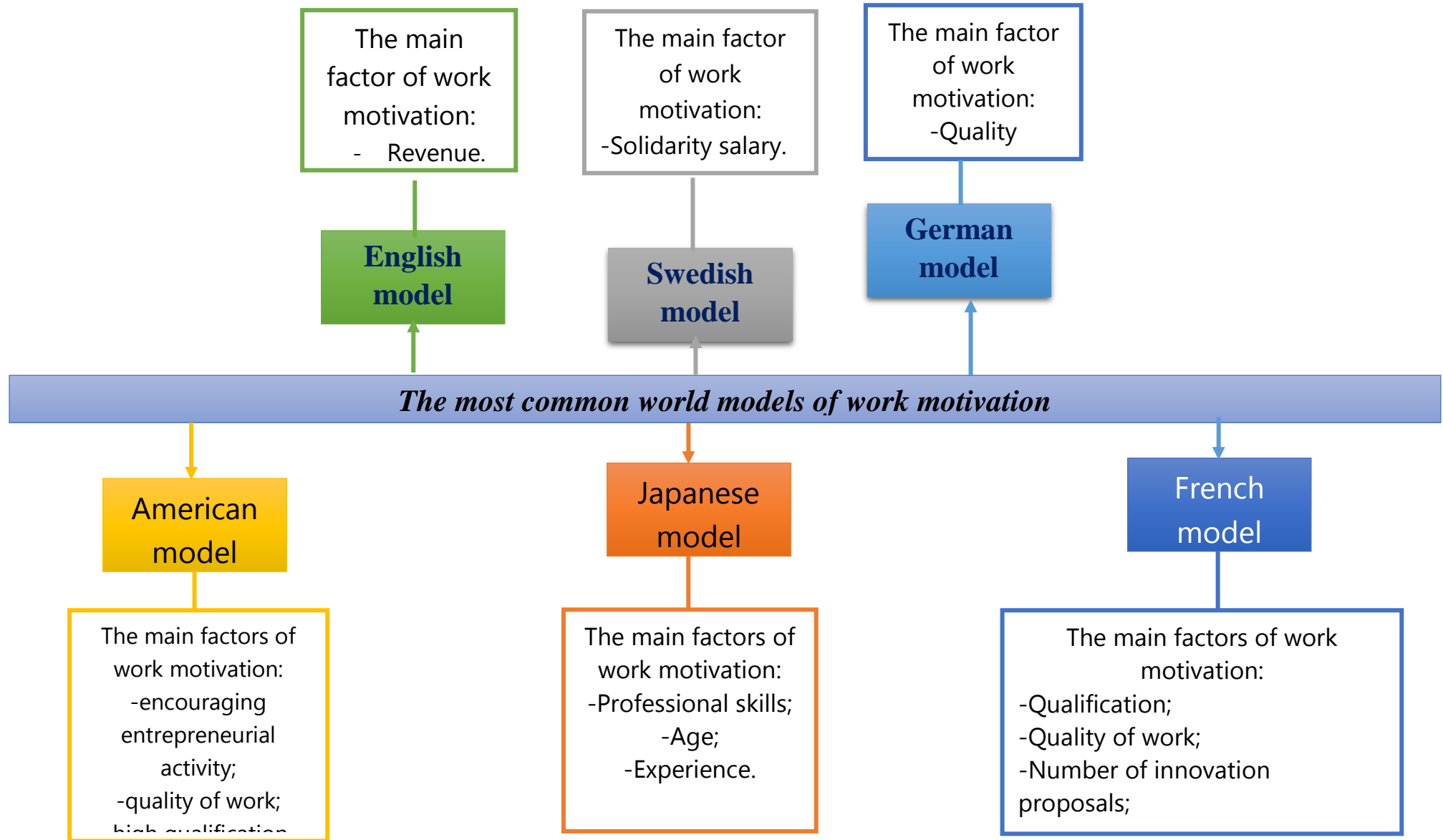


Fig.1.1 Most popular world models of work motivation. Source: made by the author.

*a) Japanese model*

It is characterized by outpacing the growth of labor productivity in relation to the growth of living standards, including the level of wages. In order to encourage entrepreneurial activity, the state does not take serious measures to control the property stratification of society. The existence of such a model is possible only with the high development of all members of society of national identity, the priority of the interests of the nation over the interests of a particular person, the willingness of the population to make certain material sacrifices for the welfare of the country.

*b) American model*

The American model of work motivation is based on every possible encouragement of entrepreneurial activity and enrichment of the most active part of the population. The model is based on the socio-cultural characteristics of the nation - a mass focus on achieving personal success of each, as well as a high level of economic well-being.

The system of work motivation in the United States is based on wages. The most common are various modifications of hourly pay with standardized tasks, supplemented by various forms of bonuses.

Today, one of the most common forms of remuneration in the United States for both primary and secondary workers is pay, which combines elements of piecework and hourly systems. In this case, the employee's daily earnings are defined as an hourly rate multiplied by the number of hours worked. If the employee fails to comply with the daily norm in kind, the work is continued until the norm is met. This system of remuneration does not provide for the payment of bonuses, because, according to American economists, these amounts are already laid down in the high wage rate of the worker and the salary of the employee. A distinctive feature of the considered system is simplicity of accrual of earnings and planning of expenses for a salary. However, most firms in both the United States and other countries are inclined to use systems that combine pay with bonuses.

Collective bonus systems are widely used in the United States. Thus, in the "Scanlon" system between the administration and employees, the standard of the

share of wages in the total value of relatively clean products is determined in advance. In the case of profitable operation of the enterprise and the formation of wage savings, due to the achieved savings, a bonus fund is created, which is distributed as follows: 25% is sent to the reserve fund to cover possible overspending of the wage fund. Of the remaining amount, 25% goes to bonuses to the administration of the enterprise, 75% - to bonuses to workers.

Bonuses are paid monthly according to the results of the previous month in proportion to the employee's labor participation on the basis of the basic salary. At the end of the year, the reserve fund is fully distributed among the company's employees. The use of this system by Midland-Ross made it possible to increase labor productivity by 16% on the same equipment, reduce staff turnover from 36 to 2.6%, and halve the number of violators of labor discipline.

When using the "Raker" system, bonuses are accrued regardless of the profit for the previous period. Bonuses are set in a certain amount from relatively clean products: 25% of the fund is reserved, and the remaining part is distributed between employees and administration. Unlike Scanlon, this system does not involve a collective discussion of the award.

Flexibility of the remuneration system is provided by periodic attestations of employees, on the basis of which the level of remuneration of employees for the next period is established. The salary is reviewed, as a rule, in the first year of work every three months, after a year of work - once in half a year or a year.

Some American companies use a new system of remuneration, in which the increase in wages depends not so much on production, but on the growth of skills and the number of professions. After completing training in one specialty, the worker is awarded a certain number of points. He can get a salary increase by scoring the appropriate amount of points. When determining the amount of salary, the determining factors are the number of mastered "units of qualification", the level of skill in each of them, qualification in the mastered specialties. [3, 34]

The main advantages identified in the process of implementing wages depending on the level of qualification are as follows: increased labor mobility within

the enterprise, increased job satisfaction, elimination of intermediate levels of management, reduction of total staff, mainly due to workers and craftsmen. At the same time, internal production relations are noticeably improving, and the quality of work is improving. According to 72% of surveyed managers and workers, due to the introduction of such a system at enterprises, the level of production increases, labor costs and labor costs per unit of output are reduced.

*c) French model*

This model of work motivation is characterized by a greater variety of economic instruments, including strategic planning and stimulation of competition, a flexible system of taxation. Its distinctive feature is the inclusion of strategic planning in the market mechanism. The basis of market relations in the French model is competition, which directly affects the quality of products, meeting the needs of the population in goods and services, reducing production costs.

There are two tendencies in the wage policy of French firms: indexation of wages depending on the cost of living and individualization of wages. Price indices for consumer goods are taken into account in the wages of almost all large enterprises, which is reflected in collective agreements with trade unions. The principle of individualization of wages in France is carried out by taking into account the level of professional qualifications, the quality of work performed, the number of innovation proposals, the level of employee mobility. There are three main approaches to the individualization of wages:

For each job evaluated on the basis of a collective agreement, the minimum wage and the "fork" of salaries are determined. Each employee's performance is evaluated in relation to the work performed, not in relation to the work of employees employed in other workplaces. The criteria for the employee's labor contribution are the quantity and quality of his work, as well as participation in the public life of the enterprise.

The salary is divided into two parts: a constant, which depends on the position or job, and a variable, which reflects the efficiency of work. Additionally, bonuses

are paid for high quality work, conscientious attitude to work, etc. The staff is actively involved in the discussion of remuneration issues in special commissions.

At the enterprises such forms of individualization of a salary, as participation in profits, sale to employees of shares of the enterprise, payment of bonuses are carried out. [20]

In the French model, the method of labor evaluation (which is usually multifactorial) and the criteria used are of interest. The content of this technique in general is as follows. At the enterprises the point estimation of efficiency of work of the worker (from 0 to 120 points) on six indicators is applied: professional knowledge, labor productivity, quality of work, observance of safety rules, ethics of production, initiative. The staff of the enterprise is divided into 5 categories. The highest - the first - include employees who scored from 100 to 120 points; to the second - those who scored from 76 to 99 points, etc. At the same time there are a number of restrictions: the first category includes at least 5 and not more than 10% of employees of one unit and one profession, the second - from 30 to 40%, the third - from 35 to 45%. In case of absence from work from 3 to 5 days a month the allowance is reduced by 25%, for 10 and more days - by 100%.

The advantage of the French model of work motivation is that it significantly stimulates the efficiency and quality of work, serves as a factor in self-regulation of the size of the payroll. In the event of temporary difficulties, the wage bill is automatically reduced, so that the company responds painlessly to market changes. The model provides broad awareness of employees about the economic situation of the company.

#### ***d) British modifications***

In the UK, there are currently two modifications to payroll that depend on income: cash and stock, which provide for partial payment by shares. In addition, it is possible to use a fluctuating wage system, depending entirely on the company's profits.

In the United Kingdom, profit sharing is introduced when, in accordance with an individual or collective agreement, in addition to the established salary, a certain



share of the company's profits is regularly paid. Depending on the basis for calculating the amount distributed through the system of profit sharing, there are profit sharing, participation in net income, participation in turnover or value created, labor equity participation, purely labor participation.

Equity participation involves the payment of part of the personal savings of employees in exchange for shares or bonds of the company using this money to purchase fixed assets and working capital. Equity participation in the capital entails the transfer to the members of the corporation of part of the profit (income), including in the form of dividends or interest, payment of benefits or bonuses of the enterprise.

Labor share combines the above forms. The employee receives income in three areas: the basic salary, the share of participation in profits based on labor, the share of profits based on the capital invested by him.

The practical application of these models of the new wage system in the UK has shown that employees' income from profit sharing averages 3% of the base salary, only in some firms it has reached 10% of the salary. After the introduction of profit sharing, the number of jobs increased by 13%, while the average salary in firms with such a system of participation was 4% lower than in conventional firms. At the same time, participation in profits in the form of share distribution has a positive effect on both the company and its employees, improves their attitude to work, creates a favorable atmosphere in the company, stimulates more efficient work. The application of such a system can be expected to significantly increase productivity. [25]

#### *e) German model*

In the central German model of work motivation is a person with his interests as a free individual, aware of his responsibility to society. Freedom in the economic sense is an understanding of the interests of society and finding one's place in the system of "production-consumption." But not every citizen is able to work in accordance with market requirements. Germany's market economy is called social because the state creates conditions for all citizens, stops injustices and protects all the deprived and defenseless: the unemployed, the sick, the elderly and children.

Social justice and solidarity are essential prerequisites for social consensus. Western researchers have concluded that the harmonious combination of labor incentives and social guarantees is one of the best models ever known in the history of economic theories. This model provides both economic well-being and social guarantees.

*f) Swedish model*

The Swedish model of work motivation is characterized by a strong social policy aimed at reducing property inequality through the redistribution of national income in favor of the poorer sections of the population. Since the 1950s, Swedish trade unions have been pursuing a policy of so-called solidarity wages in negotiations on the renegotiation of collective agreements, based on the following principles: equal pay for equal work, reducing the gap between the minimum and maximum wages.

The solidarity wage policy is aimed at solving a number of target tasks. First of all, it, along with market competition, further stimulates the constant renewal of production based on the latest advances in science and technology. The principle of equal pay for equal work is observed. In the Swedish interpretation, this means that employees of different companies who have the same qualifications and perform similar work, receive the same salary regardless of the results of economic activity of the company. If, for example, out of 10 enterprises in one industry, 3 work highly profitably, 5 - at the average level, and 2 - unprofitable, then each of these enterprises receives the same salary for the same work, namely at the average level fixed in the industry agreement.

Swedish unions do not allow owners of low-profit enterprises to reduce wages below the general level agreed in the renegotiation of collective bargaining agreements. This encourages entrepreneurs to either modernize production or close the company. Thus, the policy of solidarity wages contributes to the growth of profitability of enterprises. [25]

Another characteristic feature of solidarity wages is the reduction of the gap between the minimum and maximum wages. The very system of determining a single

level of wage growth helps to equalize it: wages rise in low-paid and restrained in high-paid workers. In addition, in the course of negotiations on the renegotiation of collective agreements, trade unions, as a rule, seek the inclusion in them of special clauses on the outstripping growth rate of wages in low-paid categories of staff. All this creates favorable conditions for the reproduction of highly skilled labor in both material and non-productive, intellectual spheres of production.

## **PART 2. ANALYSIS OF SYSTEM OF WORK MOTIVATION WITH FINANCIAL AND ECONOMIC STATUS OF LLC “UNION-TRADE”**

### **2.1 Characteristics of operational activity of LLC “Union-Trade”**

LLC “Union-Trade” is created on 21 October 2011. Company is established and working according to statute.

Company is created with the aim:

1. Making economic activity with the aim of getting profit;
2. Assistance in replenishment of consumer`s market by goods and services through making production and trade activity.
3. Establishing of business, economic, cultural and other contacts with domestic and foreign legal entities and individuals for mutually beneficial cooperation;
4. Development of production of modern competitive products by introducing new technique and technologies;
5. Collecting financial costs, intellectual and material resources for creating economic and social projects and programs;
6. Making foreign economic activity, commercial-intermediary, charity and other activity types.

Limited Liability Company is an owner of:

- Property, transferred to it by participants in ownership as an introduction to statute capital;
- Products, issued by LLC as a result of economic activity;
- Getting income;
- Other property, got through ways, not prohibited by law.

Financial funds of “Union-Trade” LLC are created by:

- Profit from economic activity, from issued products;

- Bank and other credits;
- Inputs of LLC participants;
- Securities;
- Deductions from profit of enterprises and organizations of own household;
- Other sources, not prohibited by law.

Statute capital of the organization contains 10,000 UAH. Company also has an reserve (insurance) fund for 25% of statute capital. Formation of that fund is made by annual deductions of 5% from net profit of the organization until achieving the established amount of reserve (insurance) fund.

According to the statute, the financial year is starting from 1 January and finishing on 31 December of current year.

Foreign Economic Activity of the organization is made according to the current legislation of Ukraine and grounded on the principles of full currency self-sufficiency and currency self-financing. Currency funds earned by LLC “Union-Trade”, after necessary deductions to the budget, are coming into the ownership of LLC and cannot be excluded.

The activity of company “Union-Trade” concerns the industry of tea production and distribution. There is an already existing company, which operates on the Ukrainian market for a long time. That company has great level of image and reliability. It sets the full process of transforming the raw materials – in that case, it is tealeaves, into the final goods ready for consumption, namely the packed tea.

Company was created at the beginning of 2000s. From the begging, its main activity was a distribution of tea products, from the foreign companies all over Ukraine.

Step by step the company made reorientation of it`s forces, and start the process of own production and selling of own tea products under own trademarks.

For that moment, it has 4 own trademarks, which are related to the high tea class, with the corresponsive quality of tea, unique package design, special tastes and

smell. The responsibility and orientation on customers bring to the Union-Trade great level of image and popularity.

The “Union-Trade” LLC nowadays operate in the saturated tea and coffee market in Ukraine. Most competitors in our country are importers of the finished products to the consumers. There is a wide range of tea and coffee products in the market and for different prices. However, that products and trademarks are not presented in EU countries, or in USA as an example, because of the low quality requirements to the products of that segment in UA and in other countries of CIS.

In contrast, the products of company Union-Trade is meeting the requirements and international standards thus, they are permanently imported to USA and EU countries. The company also won the production of private label for the network of Supermarkets “ATB” and now issuing the black and green tea for those supermarkets for full country.

Union-Trade has wide range of Tien Shan® and Sun Gardens® teas. These are only high-quality product from the plantations of China and Ceylon, where tea production is a special art. This is a large leaf tea that has gone through all stages of production to perfection, as well as absorbed the unearthly beauty of the mountain slopes, clean air, light wind and morning fog.

Two other trademarks – Sonnet® and Verblyd® contains the tea from Shri-Lanka and other plantations of India.

There are traditional black and green teas, oolongs, Pu-Eras and such rare types as Longjing and Da Hong Pao, as well as flavored teas. In the flavored tea collection you will find the perfect combination of large leaf green tea with your favorite berries, fruits, herbs and spices. The company also cares about health, in its products you will not find artificial colors, flavors and synthetic flavors.

In addition, you will be able to choose "convenient" tea for you: loose, in pyramid bags or in two-chamber bags, in a soft package or a tin jar, which, in addition to ease of use, will provide you with the best conditions for storing tea.

Not so long ago, the company has started issuing of coffee products. The first products was offered to domestic market with the aim of making some trial and make

a research of efficiency of that product group of LLC “Union-Trade”. After finding out the necessity of improving the smell qualities of the products, with some changes in design, the group of coffee products was offered to foreign markets and partners abroad. Nowadays, that group of products brings to the company 23% of total profit from both internal and external markets.

The assortment is made according to: *the ISO 9001 standard; “Halal” standard; HACCP standard.*

Generally, the finished products are distributed to the consumers by:

1. Wholesale distributors;
2. Retail distributors;
3. Direct supply into supermarkets;
4. Direct supply to the regional centers for networks of supermarkets;
5. Regional distributors.

The company should use different ways of product supply for fulfilling all markets and stores over the region, thus over the country. The choice depends from specificity and other peculiarities.

The bodies of governing in organization are Director and General Meeting of Participants. For performing control function in organization there is an Audit Commission.

The highest body of management is General Meeting of Participants. It contains of participants LLC or their representatives. The representatives can be permanent or applied for some period persons. Participant has a right to change the representative at General Meeting of Participants by notifying other participants.

On such meetings of participants, generally, the Head of General Meeting of Participants is appointed by electing and candidates can be chose only from the participants of organization.

To exclusive competence of General Meeting of Participants belongs:

- Defining main directions of LLC and confirmation of its plans and reports about performing of plans;

- Introducing changes to the Statute of LLC “Union-Trade”, including change of amount of statute capital;
- Confirming of Statute of Organization, making additional points;
- Choosing and Recall of members from Audit Commission, creation, applying and recall of members from executive body of organization.

Company contains of four departments: Production department, Sales department & Warehouse, Accounting and Transport department. On the next page, there is an organizational structure of “Union-Trade” presented.

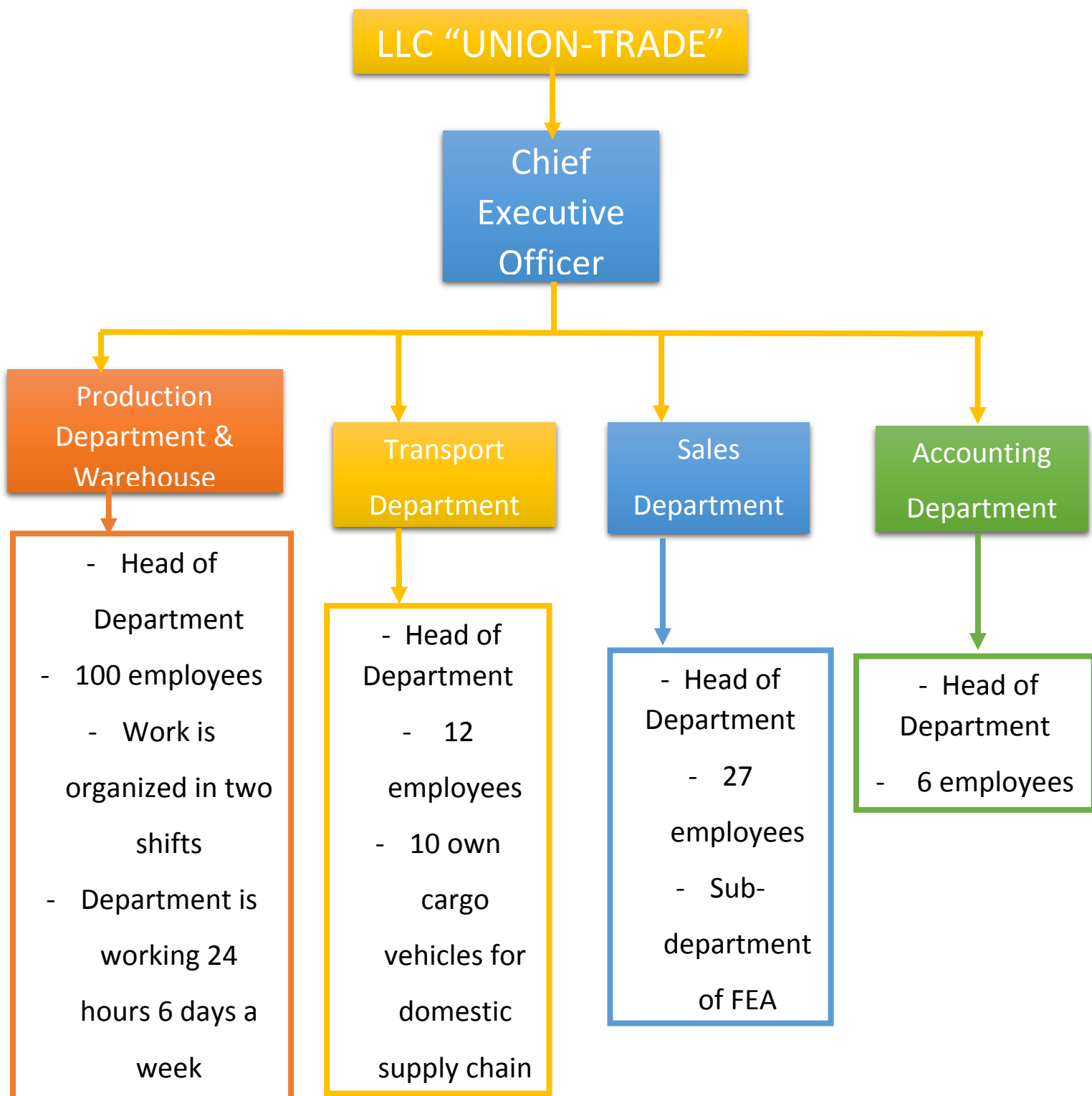




Fig. 2.1 Organizational structure of “Union-Trade” LLC. Source: Made by the author

## **2.2 Financial and economic activity of LLC “Union-Trade”**

The main indicators of the efficient work of the enterprise include profitability and efficiency. Thus, the goal of each enterprise is to maximize the profit and minimize the expenses of getting that profit it, and for “Union-Trade” LLC, this is not an exception.

The general indicator of the status of financial performance of the company is the net income that the enterprise received during the certain period (losses also probable). The increase in net profit is a origin for financing all the necessary activities of the company and increase its capital. For analyzing the income generation and structure of financial results was studied and presented in the table 2.1 and table 2.2.

The analysis was made according to the finical data for the period 2017-2020 year.

The main factor with the highest impact on net profit – is an income from dales of goods. This indicator shows the demand on goods and the popularity among customer prefers. On the other size, the size of net profit depends from the amount of cost spent for operational activity of the company.

According to statistical data during 4 years the income of LLC had constant growth but with different rates. The highest one increase was in 2018 year with the amount of more than 4 percent in comparison to the previous year and at the same time the net profit of organization reached the increase of 161 percent. Such success was achieved also through the decrease of prime costs approximately by 5,5 %.

Statistics of 2017, 2019 shows more restrained results. General income and net profit has not so significant dynamics because of lower market capacities and decrease of customer’s purchasing power.

The year 2020 brought to the whole world critical situation of Pandemic, related with Covid-19, thus the “Union-Trade” LLC had to provide safety measures, which increase the other operating expenses of the company. Despite of high increase in income of the company in this year (8,07 %), the other expenses brought the decrease in net profit within 61,6 percent in comparison to previous year.

Table 2.1

**Indicators of financial results of LLC UNION-TRADE in the 2017-2029 UAH  
(thous).**

Indicators	2017	2018	2019	Deviation 2017-2018		Deviation 2018-2019	
				Absolute, ths. uah.	Relative, %	Absolute, ths. uah.	Relative, %
Income from sales of goods	58 995,1	60 469,9	62 962,5	147,48	2,5	2 492,6	4,12
Other operating income	8 292,2	3 242,6	1 567,8	-5 049,6	-60,9	-1 674,8	-51,7
Prime costs of realization	50 943,3	50 797,0	48 025,6	-146,3	-0,3	- 2 771,4	-5,46
Other operating expenses	15 320,9	11 511,7	12 835,1	-3 809,2	-24,9	1 323,4	11,5
Profit before tax	1 023,1	1 403,8	3 669,6	380,7	37,2	2 265,8	161,4
Income tax	184,2	252,7	660,5	68,5	37,2	407,8	161,4
Net profit	838,9	1 151,1	3 009,1	312,2	37,2	1 858	161,4

Source: Made by the author.

The increase of other operating expenses from 12 835,1 thousand to 22 301,4 thousand UAH (around 74 %) is included organization of corporate transport from the work places to nearest home location, measures for personal safety of each

employee, separation of employees for not crossing within hours of shifts change in Production & Warehouse Department, etc.

Nevertheless, the company succeeded in getting profit within 2020 without losses, and keep working on its next development stages today.

Table 2.2

**Indicators of financial results of LLC UNION-TRADE in the 2019-2020 UAH  
(thous).**

Indicators	2019	2020	Deviation 2019-2020	
			Absolute, ths. uah.	Relative, %
Income from sales of goods	62 962,5	68 044,2	5 081,7	8,07
Other operating income	1 567,8	5 918,7	4350,9	277,5
Prime costs of realization	48 025,6	50 252,5	2 226,9	4,64
Other operating expenses	12 835,1	22 301,4	9 465,9	73,8
Profit before tax	3 669,6	1 409	-2 260,6	-61,6
Income tax	660,5	252,62	-407,88	-61,7
Net profit	3 009,1	1 155,4	-1 853,7	-61,6

Source: Made by the author

The graphical difference in net profit, and total income and expenses is shown in the next figures (figure 2.1, figure 2.2).

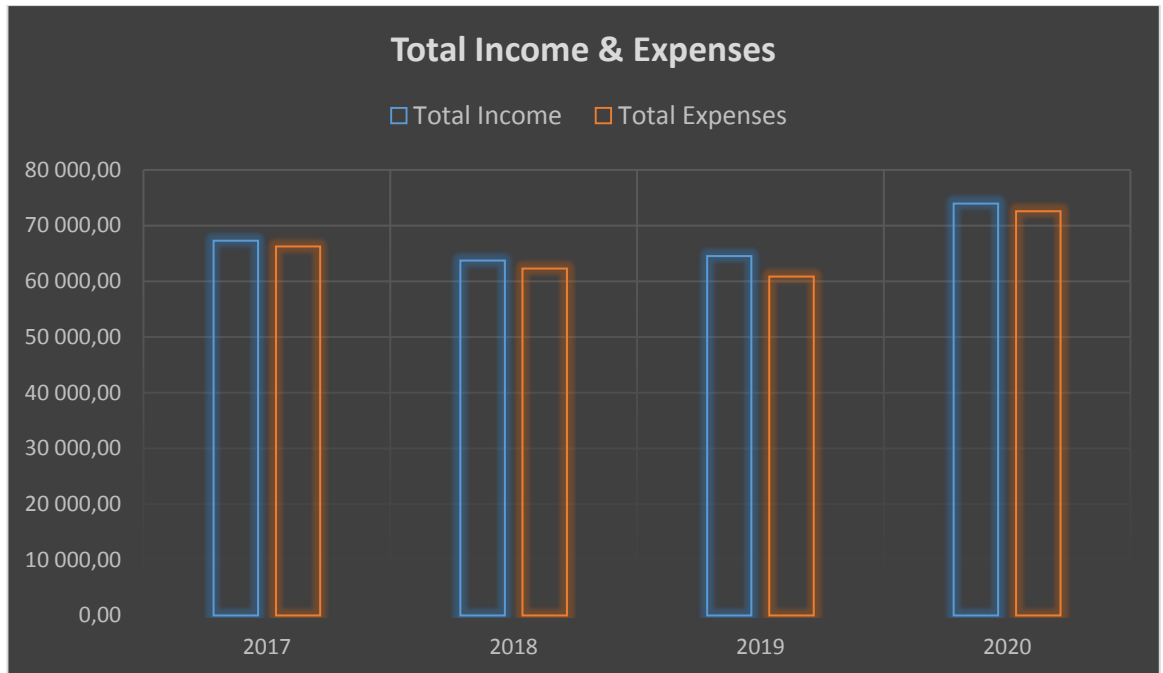


Fig. 2.2. Dynamic of total income & expenses of LLC “Union-Trade” for the period of 4 years. Source: made by author.

For a more accurate assessment of the actual financial state and economic activity of enterprise, we should analyze the dynamics of the main indicators groups of LLC “Union-Trade” for the period 2017-2020 years:

- Company`s property assessment;
- Company`s liquidity assessment;
- Assessment solvency and financial stability;
- Business activity assessment;
- Profitability assessment.

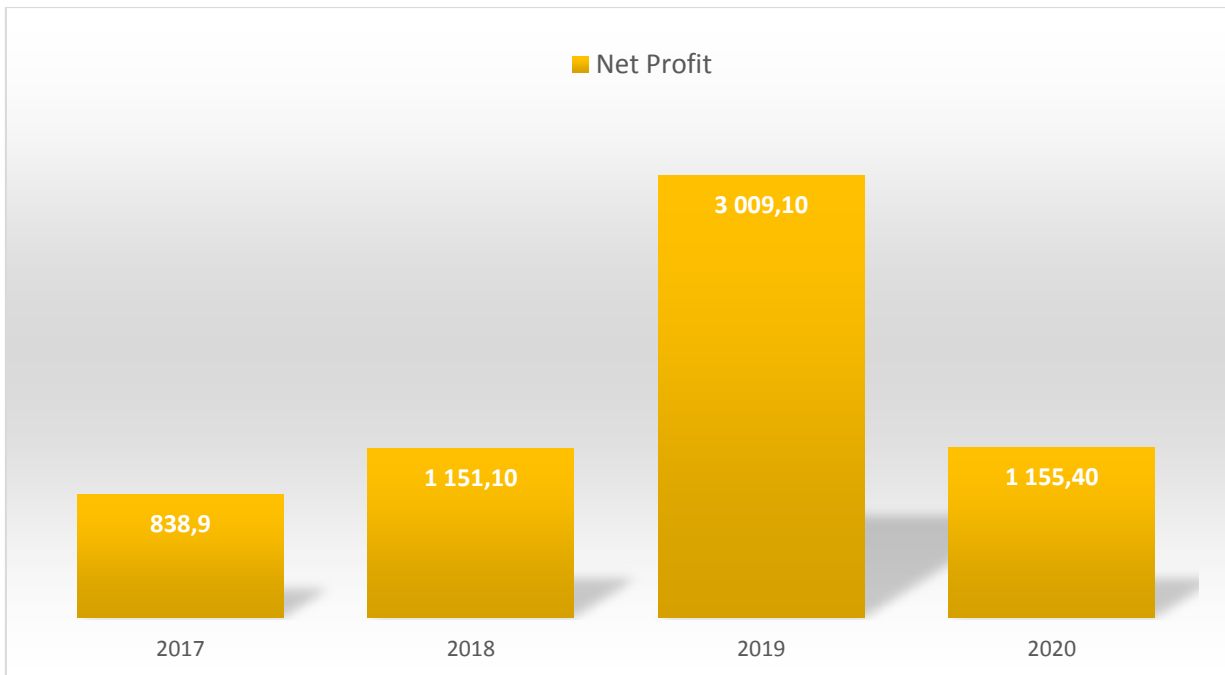


Fig. 2.3. Dynamic of net profit of LLC “Union-Trade” for the period of 4 years.

Source: made by author.

Liquidity characterizes the company's ability to convert assets quickly into money. Assessing the liquidity of the enterprise, analyze the adequacy of current (current) assets to repay current liabilities - short-term accounts payable.

The liquidity of an enterprise in the short run is determined by its ability to meet its short-term liabilities. The short-term period is conventionally understood as a period of up to one year, although sometimes it is also identified with the operating cycle.

There are several degrees of liquidity. Insufficient liquidity usually means that the company cannot take advantage of profitable commercial opportunities that arise. At this level, insufficient liquidity means that there is no freedom of choice, and this limits the freedom of action of management.

A more significant lack of liquidity indicates that the company is unable to pay its current debts and liabilities. This can lead to intensive sales of long-term investments and assets, and in the worst case, to insolvency and bankruptcy.

For business owners, insufficient liquidity can mean a decrease in profitability, loss of control and partial or complete loss of capital investment. In the case where

the owners have unlimited liability, their losses may even exceed the initial investment.

For creditors, insufficient liquidity of the debtor may indicate a delay in payment of interest and principal. The current state of liquidity of the enterprise may also affect the relationship with buyers (customers) and suppliers of goods and services. Such changes may result in the company's inability to meet the terms of the contracts and result in the loss of ties with suppliers.

That is why liquidity is so important. If an enterprise is unable to repay its current liabilities as they fall due, its continued existence is called into question. This pushes all other indicators of the enterprise to the background. The values of liquidity indicators are presented in table 2.3., and table 2.4. Source: Made by the author

Table 2.3.

### **Dynamics of liquidity indicators of Union-Trade for the 2017-2019**

Indicators	2017	2018	2019	Change during 2017-2018		Change during 2018-2019	
				Absolute Deviation	Relative Deviation	Absolute Deviation	Relative Deviation
Current Liquidity Ratio	1,25	1,46	1,11	0,21	16,8	-0,35	-24
Quick Liquidity Ratio	1,13	1,38	1,03	0,25	22,1	-0,35	-25,4
Absolute Liquidity Ratio	0,02	0,03	0,01	0,01	50	-0,02	-66,7
Working Capital	2 643	1 333	995,4	-1 310	-49,6	-337,6	-25,3

Source: Made by the author.

Current liquidity ratio characterizes the company's ability meet their short-term obligations with the most easily realizable assets – current assets. This coefficient gives the most general assessment of liquidity. This indicator shows us restrained dynamics. In 2017 value of coverage ratio was 1,25, which is higher than the lowest

value – 1. The next year shows us an increase of that ratio for more than 16 percent, comparing with previous year.

2019 and 2020 years shows the decrease tendency of current liquidity ratio by 24 and 5 percent accordingly, however the value of ratio keep staying more than normative measure.

Table 2.4.

**Dynamics of indicators of liquidity of Union-Trade for the 2019-2020**

Indicators	2019	2020	Change during 2019-2020	
			Absolute Deviation	Relative Deviation
Current Liquidity Ratio	1,11	1,05	-0,06	-5,4
Quick Liquidity Ratio	1,03	1,00	-0,03	-2,9
Absolute Liquidity Ratio	0,01	0,03	0,02	200
Working Capital	995,4	-2420,5	-1425,1	-143,2

Source: Made by the author.

Absolute liquidity ratio means, which part of current liabilities, company may repay immediately. According to the calculations of the absolute liquidity ratio value, it has the tendency to be stable between values 0,01 and 0,03. However, such values are far away from normative measures of that ratio, which are 0.2-0.3. Thus, we can conclude that there is no high opportunity for LLC “Union-Trade” to repay a big part of its liabilities with the extra-short terms. In such a case, the top management should increase its cash and/or bank accounts status, for being more flexible in questions of repay.

Quick ratio not significantly exceeds the standard value, but it shows a positive tendency in ability to repay current liabilities provided timely settlements with debtors. The lowest value of this indicator gains in previous year of 1,00. For the same periods of 2019 we can see the similar measures, which means that this index is stable one, in contrast to 2018, which gained the highest result – 1,38. The recommended value of this index – more than 1. In addition, simultaneously we can

see the small tendency, which has similarity with current liquidity, because of keeping that indicator not less than normative value.

Thus, we can find out that these indicators of liquidity have more stable character of their changes, which shows that company is working on keeping the same level of its operational activity. However, the number of cash or bank accounts should be increased for avoiding critical problems with paying debts in shortest terms. The dynamics of these indicators is shown in figure 2.3.

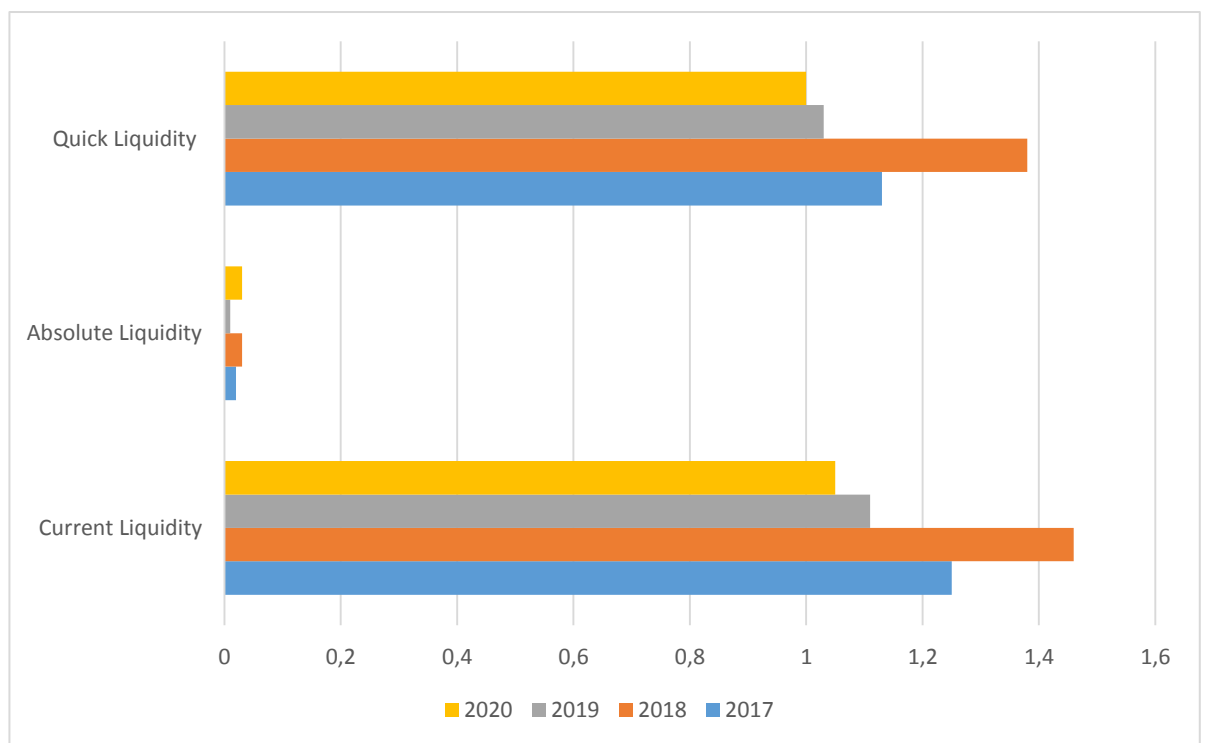


Fig. 2.4 Dynamics of indicators of liquidity of LLC Union-Trade for the 2017-2020. Source: Made by the author

Financial stability is the state of the enterprise's property, which guarantees its solvency. The financial stability of the enterprise presupposes that the resources invested in entrepreneurial activity must be recouped at the expense of cash receipts from management, and the received profit will provide self-financing and independence of the enterprise from external involved sources of formation of assets.

Financial stability is a certain state of the company's accounts, which will guarantee its constant solvency. Different scholars give different definitions of this complex concept. Knowledge of the limits of change of sources of funds to cover capital investments in fixed assets or inventories allows you to generate such areas of



business operations that lead to improved financial condition of the enterprise, to increase its stability.

Indicators of financial stability - show the level of borrowed capital and the ability of the company to service this debt.

Financial stability is a guaranteed solvency, balance between own and borrowed funds, independence from the coincidences of market conditions and partners, obtaining the appropriate mass of profit as a result of management.

Financial stability involves the ability of the enterprise to maintain a given mode of operation for the most important financial and economic indicators. It can be considered as an effective category that characterizes the level of stability of the enterprise, its ability to ensure stable technical and economic performance and effectively adapt to changes in the external and internal environment.

The level of financial stability affects the company's development opportunities. Defining the limits of financial stability is one of the most important economic problems, because insufficient financial stability can lead to insolvency of the enterprise and lack of funds for its development, and excess will hinder development, forming excess reserves and reserves in the enterprise. Financial stability is characterized by a state of financial resources that meets market requirements, and their distribution and use ensures the development of the enterprise on the basis of increasing profits and capital while maintaining solvency.

Given the unstable financial condition of many enterprises, the possibility of their bankruptcy, a systematic assessment of their financial stability and stability becomes especially important. The financial stability of the enterprise is characterized by the following factors: financial security; financial independence from external sources of financing; ability to maneuver money freely; ensuring coverage of costs for expansion and renewal of production; stable excess of revenues over expenditures.

Table 2.5.

**The dynamics of the financial solvency ratios  
of LLC Union-Trade for 2017 – 2019**

Indicators	2017	2018	2019	Change during 2017-2018		Change during 2018-2019	
				Absolute deviations	Relative deviation	Absolute deviations	Relative deviation
Financial Independence Ratio	0,20	0,32	0,01	0,12	60	-0,31	-96,9
Debt Ratio	0,8	0,68	0,9	-0,12	-15	0,22	24,4
Financial Leverage Ratio	4,1	2,18	9,43	-1,92	-46,8	7,25	332,6

Source: Made by the author.

Financial independence ratio describes how the company independent is. In accordance with the financial recommendations used in the western countries, the measure of the ratio should be significantly high. The creditors and investors are highly interested in high level of the ration. It affects their decision of giving the loans for company. In our case, the values for last 4 years are much lower than the normative measure, which is equal or more than 0.6.

Table 2.6.

**The dynamics of the financial solvency ratios  
of LLC Union-Trade for 2019 – 2020**

Indicators	2019	2020	Change during 2019-2020	
			Absolute deviations	Relative deviation
Financial Independence Ratio	0,01	0,04	0,03	300
Debt Ratio	0,9	0,95	0,05	5,6
Financial Leverage Ratio	9,43	22,1	12,67	134,4

Source: Made by the author.

Debt ratio – is calculated as a result of dividing total liabilities by total assets. If that index is higher than 0.4 – that means the company may probably have some

difficulties in financial sector in the future. According to calculations, LLC “Union-Trade” also has not excellent situation according to this ratio.

Financial solvency ratio estimates how much money of capital borrowed is per one unit of own funds. As we can see, company has some high long-run debts, but simultaneously keep working and bring the profit. Calculations of solvency ratios are presented in table 2.5., and table 2.6.

Indicators of business activity make it possible to assess the effectiveness of the company's use of its own funds. This group includes various turnover indicators. They are of great importance for assessing the financial condition of the enterprise, because the intensity of turnover, i.e. the speed of their conversion into cash, directly affects the solvency of the enterprise.

These indexes indicate how optimal and rational are assets engaged in production process. Creditors are interested in such calculations, because they make the conclusions about the structure of assets and possibility of the company to make money quickly and payback its debts. The shareholders and owners of the company are interested in correct estimation of the efficiency of different assets in their application in business activity of the company.

Table 2.7.

**The dynamics of the business activity indicators  
of LLC Union-Trade for 2017– 2019**

Indicators	2017	2018	2019	Change during 2017-2018		Change during 2018-2019	
				Absolute deviation	Relative deviation	Absolute deviation	Relative deviation
Inventory Turnover Ratio	36,4	40,2	43,3	3,8	10,4	3,1	7,7
Period of Inventory Turnover, days	10	9,1	8,43	-0,9	9	-0,67	7,4
Accounts Receivable Turnover Ratio	5	5,44	4,23	0,44	8,8	-1,21	-22,2
Repayment period of accounts receivable,	73	67,1	86,3	-5,9	-8,1	19,2	28,6

days							
Accounts Payable Turnover Ratio	3,86	3,96	3,23	0,1	2,6	-0,73	-18,4
Repayment period of accounts payable, days	94,6	92,2	113	2,4	2,54	20,8	22,6
Current Assets Turnover Ratio	4,1	4,5	3,7	0,4	24,4	-0,8	-17,8
Duration of current assets turnover, days	89	81,1	98,7	-7,9	-8,88	17,6	21,7
Fixed Assets Turnover Ratio	40,65	18,3	22,2	-22,4	-55	3,9	21,3
Duration of fixed assets turnover, days	9	19,95	16,44	10,95	121,7	-3,51	-17,6
Total Assets Turnover Ratio	3,7	3,6	3,2	-0,1	-2,7	-0,4	-11,1
Duration of total assets turnover, days	98,7	101,4	114,1	2,7	2,74	12,7	12,5

Source: Made by the author

According to all estimations of business activity ratios, which are described in table 2.7 and table 2.8, all indicators have approximately the same stable dynamic.

Simultaneously, the Director of company should pay attention to that results, because the duration ratios are growing, in contrast of rule for keeping them in opposite direction. The situation with other ratios is not an exception. Such ratios as fixed and current assets turnover, total assets turnover and accounts payable are decreasing, in contrast to the rule of keeping them growing.

The highest change we can see in the duration of fixed assets turnover. The value of 9 days in 2017 increase significantly to 19,95 days according to the 2018, which is for 121,7% of difference. Other ratios do not have such a high changes.

In a market economy, the viability of the enterprise, its ability to ensure the interests of investors, to compete with other entities depends on profitable work. The profitability of the enterprise involves making a profit and ensuring a certain level of it in relation to invested capital, income or expenses.

Table 2.8.

**The dynamics of the business activity ratios  
of LLC Union-Trade for 2019– 2020**

Indicators	2019	2020	Change during 2019-2020	
			Absolute deviation	Relative deviation
Inventory Turnover Ratio	43,3	43,2	-0,1	-0,23
Period of Inventory Turnover, days	8,43	8,45	0,02	0,24
Accounts Receivable Turnover Ratio	4,23	4,1	0,13	3,1
Repayment period of accounts receivable, days	86,3	89	2,7	3,13
Accounts Payable Turnover Ratio	3,23	2,95	-0,28	-8,67
Repayment period of accounts payable, days	113	123,7	10,7	9,5
Current Assets Turnover Ratio	3,7	3,53	-0,17	-4,6
Duration of current assets turnover, days	98,7	103,4	4,7	4,76
Fixed Assets Turnover Ratio	22,2	36,5	14,3	64,4
Duration of fixed assets turnover, days	16,44	10	-6,44	-39,2
Total Assets Turnover Ratio	3,2	3,1	-0,1	-3,1
Duration of total assets turnover, days	114,1	117,7	3,6	3,2

Source: Made by the author.

In a market economy, the viability of the enterprise, its ability to ensure the interests of investors, to compete with other entities depends on profitable work. The profitability of the enterprise involves making a profit and ensuring a certain level of it in relation to invested capital, income or expenses.

The ratio of enterprise profits and factors that are, in fact, the prerequisites for its emergence, reflect profitability. They are calculated as a percentage of the amount of profit received for a certain period (year, quarter), to the amount of invested capital, costs incurred, income and other absolute indicators.

Profitability indicators characterize the relative profitability of the enterprise from different positions and are grouped according to the interests of participants in the economic process. Possible comparisons of profit with the factors that affect it, form a set of profitability indicators. They differ in content and purpose of calculation.

Table 2.9.

**The dynamics of the profitability  
of LLC Union-Trade for 2017– 2019**

Indicators	2017	2018	2019	Change during 2017-2018		Change during 2018-2019	
				Absolute deviation	Relative deviation	Absolute deviation	Relative deviation
Production profitability	15,5	12,1	18,5	-3,4	-21,9	6,4	52,9
Trading profitability	1,4	0,66	2,1	0,74	52,8	1,44	218,2
Profitability of operating activity	1,71	0,8	2,6	-0,91	-53,2	1,8	225
Gross margin profitability	13,4	17,2	15,6	3,8	28,4	-1,6	-9,3
Profitability of assets	6,3	2,88	8,26	-3,42	-54,3	5,38	186,8
Equity profitability	36,6	11,78	47,7	-24,82	-67,8	35,9	305

Source: Made by the author

Return on assets (profitability of assets) is a profitability ratio that provides how much profit a company is able to generate from its assets. In other words, return on assets (ROA) measures how efficient a company's management is in generating

earnings from their economic resources or assets on their balance sheet. ROA is shown as a percentage, and the higher the number, the more efficient a company's management is at managing its balance sheet to generate profits. As we can define, the lowest value of that indicator was in 2018 year, and reached 2,88, in contrast to the value of 2020 year, which is around 14.

Table 2.10.

**The dynamics of the profitability  
of LLC Union-Trade for 2019– 2020**

Indicators	2019	2020	Change during 2019-2020	
			Absolute deviation	Relative deviation
Production profitability	18,5	20,8	2,3	12,4
Trading profitability	2,1	3,6	1,5	71,4
Profitability of operating activity	2,6	4,5	1,9	73,1
Gross margin profitability	15,6	10,8	-4,8	30,8
Profitability of assets	8,26	13,84	5,58	67,6
Equity profitability	47,7	99,97	52,27	109,6

Source: Made by the author.

Production profitability- the indicator, which shows how efficient the production of goods is. As we can see, that index has small fluctuations in 2018 for 22% of decrease, however the next 2 years shows the growth of that indicator by 6 and 2,3% accordingly.

Equity profitability has a positive upward trend, except 2018 year, that means its efficient use. Compared with the 2017 year this figure increased by 36.6% from 36,6 to 99,97.

Return on sales (profit margin) is a ratio used to evaluate a company's operational efficiency. This measure provides insight into how much profit is being produced per dollar of sales. An increasing ROS indicates that a company is improving efficiency, while a decreasing ROS could signal impending financial

troubles. ROS is closely related to a firm's operating profit margin. The optimal value of this indicator - 0,1, which mean the profitability of sales must be at least 10%. During analyzed period, return on sales of LLC Union-Trade shows stable dynamics on the level 16%, and the ratio differs from 13 till 17%. Only 2020 year shows the decrease till 10,8% which is the lowest value for 4 years.

In addition, for getting better view of the full status of LLC Union-Trade from the financial side, there is a need to define the info about revenues and expenditures. The analysis of that data for the period from 2017 until 2020 is presented graphically on the next figures.

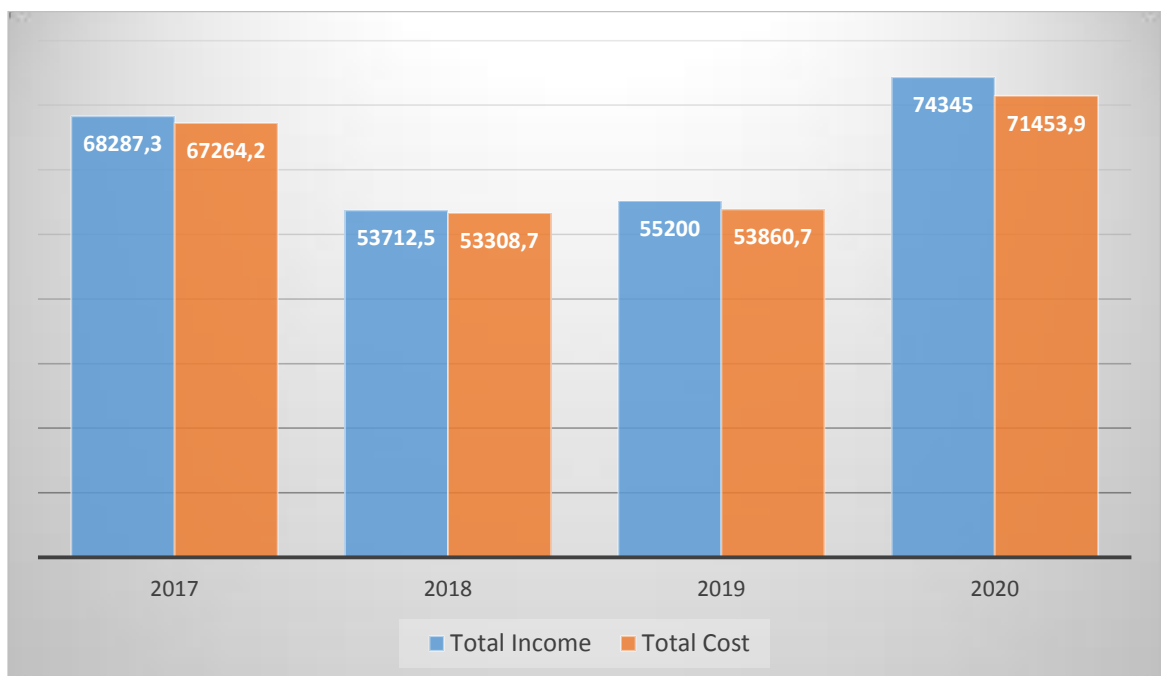


Fig. 2.5. The total income and costs deviations for 4 years, ths. UAH.

Source: Made by the author

From the graphical view, we can state that the lowest year of operational activity for the company was 2018, which brought only a little but more than 300 ths. UAH.

The dynamics show great increase of market capacities and demand on products for 2019 and 2020. The income for the period of 2019 brought more than 1 million of UAH as a net profit for the company. And accordingly to the rate of untaxed profit for the company, the level of Income tax, which company should pay



annually also got the higher rates. Thus, in 2020 the level of income tax, corresponding to the untaxed profit of 2,891 million of UAH, reached the point of more than 500 ths. UAH. for that year.

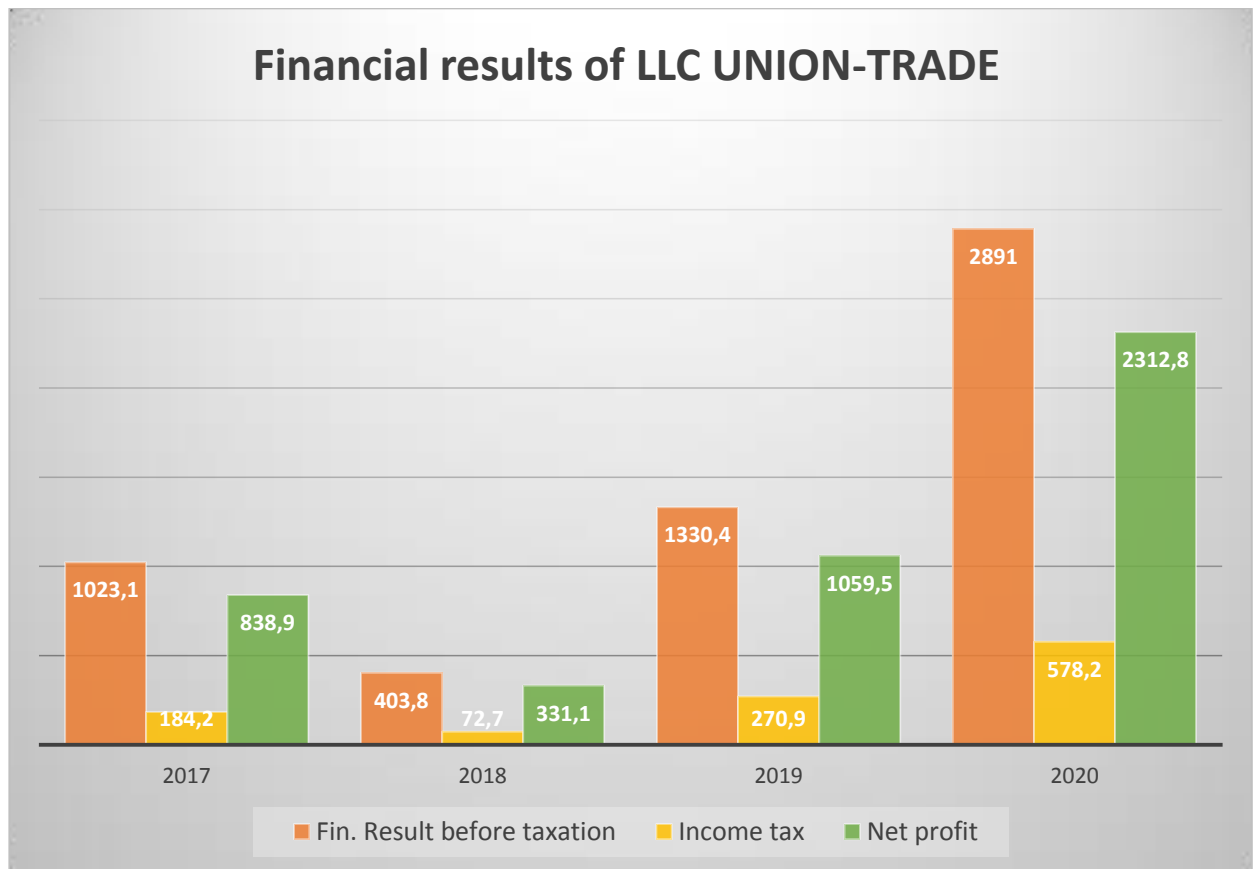


Fig.2.6. Financial Results of LLC Union-Trade for the period 2017-2020, ths.UAH.

Source: Made by the author.

### **2.3 Analysis of labor resources and system of work motivation in LLC “Union-Trade”**

According to statistical data, for the last 3 years the number of employees in LLC “Union-Trade” was around 150 employees totally. Nowadays this number is the same: 145 employees, 4 Heads of departments and 1 Director.

The biggest amount of employees (100 workers) is concentrated in Production & Warehouse Department. Among these people, 65% of people have the middle level of education, which is fully satisfactory for their type of work. Another part,

corresponding to 45 employees, have the higher education level and these workers take the sub-head or administrative positions in the whole department.

According to the data about Sales department, the employees in that structural unit have only high education level and are qualified workers in sales sphere with the work experience more than 3 years before coming into the company. The division of that department by a taken position does not have huge variety. There are 2 sub-heads and main head of the department, when the other workers – sales managers appointed for different levels and directions of operational activity.

The transport department is fully contains of men, who have the driving experience on Small Vans and Middle Cargo-Vans for more than 4 years outside the company. There is no women in that department at all. These workers do not need higher education or some qualifications for work, except the necessary category of driving license and experience.

The last structural unit – which is working on accounting questions, consist of highly qualified bookkeepers, with the experience starting from 5 years outside the company. There is no limitations about gender, however, this department contains of women only. These employees are only with high-education level of bookkeeper and the persons who have already passed additional courses, are more valuable.

On the next figures, we can see the division of employees by gender. Approximately 60% of all worker are – men.

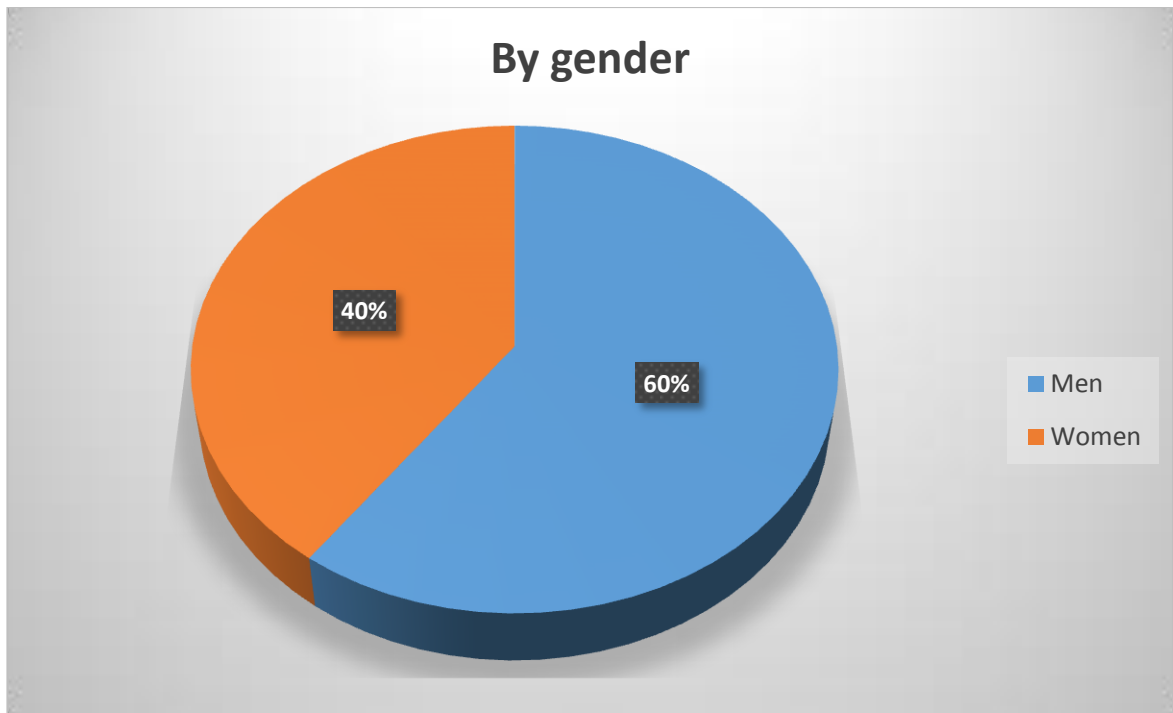


Fig.2.7. Division of employees by gender. Source: Made by the author.

After generalization of age research, the biggest group of people are workers belongs to the age category from 31 until 40 years. There are 72 persons in that group. The smallest group, which consist of 10 persons – the group of people elder than 51 year, three employees of which are working in Production and Warehouse, 1 person is in Sales Department, other workers belongs to Accounting department.

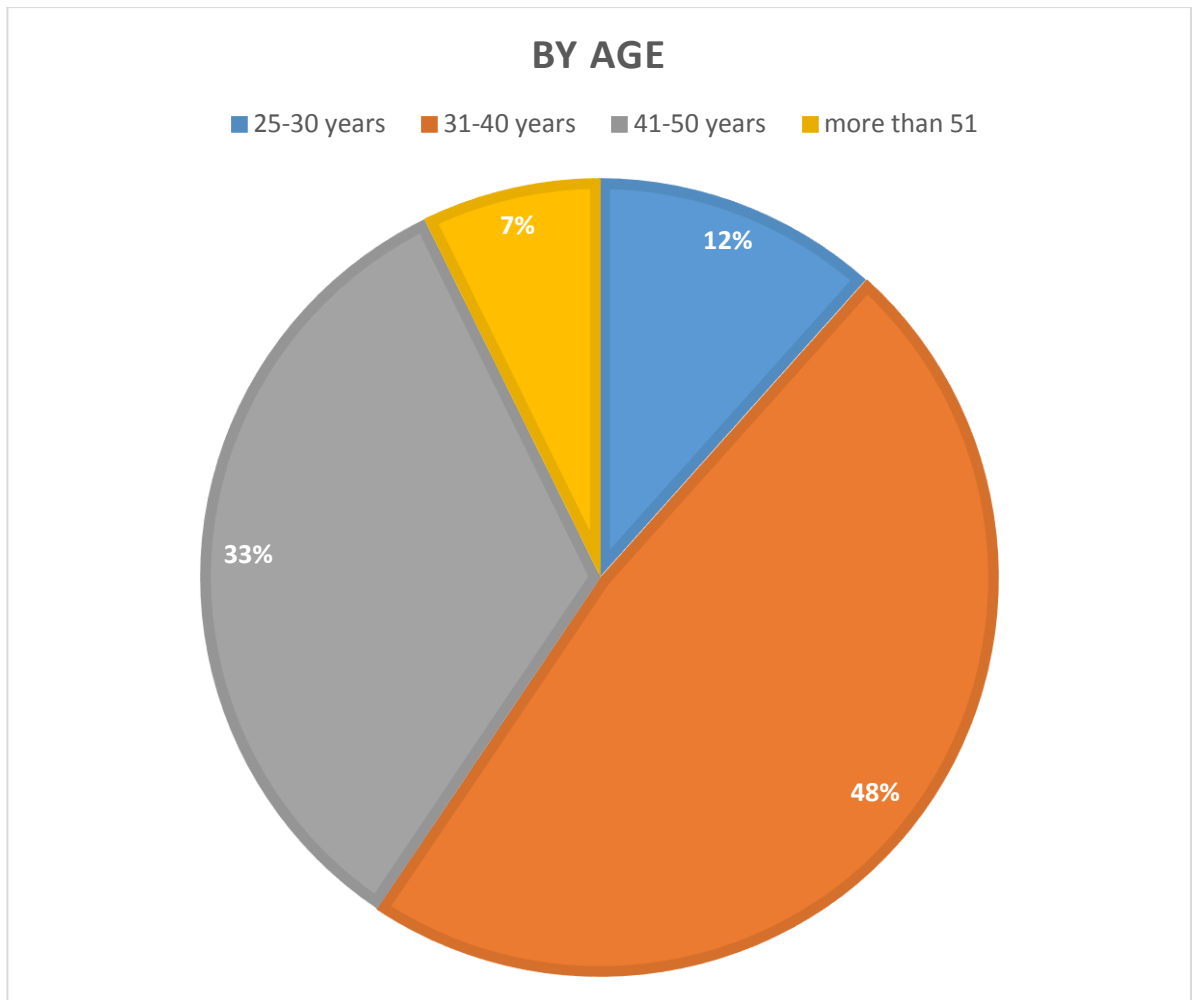


Fig.2.8. Division of employees by age. Source: Made by the author.

The data about education and qualification states that the 98 workers of the LLC “Union-Trade”, which equals to 65% of total number of workers, have the degree of higher education. However, only the employees of Accounting department are working according to their educational specialization, when the other workers have necessary work experience, thus they got necessary qualification.

If we will take into account the difference in positions of employees, which they occupy in LLC “Union-Trade”, the division of positions has next view. There are 7 administrative positions in different departments, 4 positions of Heads of the Department according to their number and 7 sub-Head positions, 1 Director and other people are working as casual employees with some differences in work direction and specification if it is presented in their operational activity. We can see this division graphically for better understanding on the next figure.

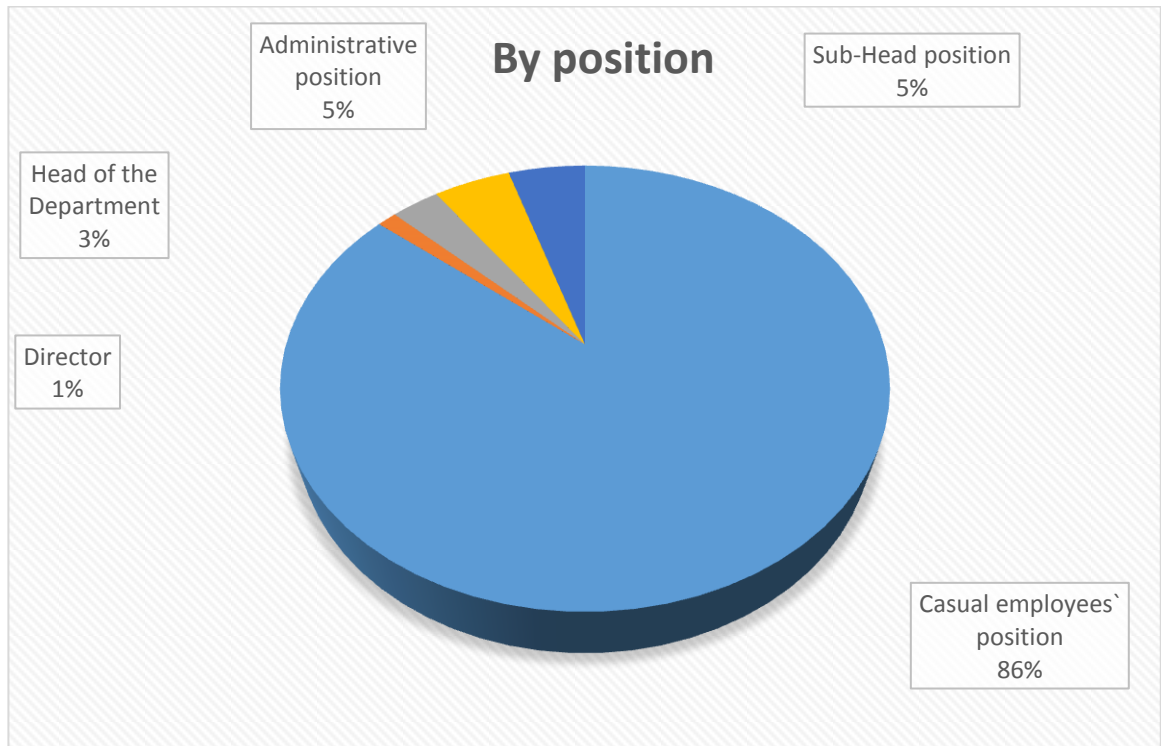


Fig. 2.9 Division by position, which workers occupy.

Source: Made by the author.

From day to day, and year to year, the company should constantly support the internal environment and concentrate its sources on not only getting the profit, but also spend resources for its employees motivation, improving their operational conditions, make some improvements if necessary, etc.

The modern system of personnel management is based on the fact that people are the most important economic resource of the enterprise, the source of its profits, competitiveness and prosperity. Motivation is one of the leading functions of management, because the achievement of the main goal depends on the coherence of people's work.

In management, motivation is a function of management, which is to form incentives for employees to work (encourage them to work hard), as well as long-term impact on the employee to change the given parameters of the structure of his values and interests, the formation of appropriate motivational core and development on this basis of labor potential.

The essence of theories of motivation is that a person, aware of the tasks facing him, and knowing the reward that he can receive for their solution, compares it with their needs, capabilities and carries out certain activities.

The diversity of views confirms that motivation is a complex process, the effectiveness of which is assessed by the results of the enterprise.

The main tasks of motivation are:

- formation of each employee's understanding of the essence and importance of motivation in the process of work;
- training of staff and management in the psychological foundations of intra-firm communication;
- formation of each manager's democratic approaches to personnel management using modern methods of motivation.

To solve these problems requires analysis:

- the process of motivation in organizations;
- individual and group motivation;
- changes that occur in the motivation of human activity in the transition to market relations.

Motivation as the main function of management is associated with the process of motivating yourself and others to work by forming motives for achieving personal goals and goals of the organization.

The content of the motivation function is to determine the needs of staff and ensure their satisfaction in the organization; development of reward systems for work performed; the use of various forms of remuneration; use of incentives for effective interaction of employees in teams and in the enterprise as a whole.

With the help of motivation, the company's management can solve the following tasks:

- involvement and retention of the best specialists in the organization;
- recognition of the activities of employees who have achieved significant results, in order to further stimulate their creative activity;
- demonstration of management's attitude to high performance;

- popularization of the results of the work of the best employees;
- application of various forms of recognition of merits;
- improvement of the moral and psychological condition of employees through the appropriate form of recognition;
- ensuring the increase of labor activity of the enterprise staff.

The connection between the functions of motivation and control is subordinate at all stages of task performance, but it is especially evident in the preliminary and final stages of work. Preliminary control, as you know, is carried out before the task. Its means of having a significant motivating effect on employees can be: development of clear norms, standards and requirements; bringing specific goals and objectives to the performers; development of reward systems; providing everything you need; selection of qualified specialists. With the help of the above means of activity people are given a specific content orientation, they are defined by clear guidelines and standards of behavior, for which employees will be rewarded.

To increase the efficiency of the enterprise it is necessary to improve the motivation of employees, which can give:

- increasing the effectiveness of staff;
- prompt achievement of the goals of the enterprise;
- the relationship between the effectiveness of employees with pay and intangible incentives;
- transparency of the incentive system;
- reducing staff turnover;
- improving the psychological climate;
- improving teamwork

Motivation should be divided into tangible and intangible. Material motivation is the most obvious way to reward employees. It is a system of material incentives to work, the purpose of which is to ensure the ratio of wages to the quantity and quality of labor. The problem of material motivation is especially relevant for Ukraine, due to such a low level of income, deformations in their structure and differentiation, the need for new forms of content and methods of material incentives for employees.

The leading role in the material motivation of labor belongs to wages as the main form of income of employees. First, a higher level of wages reduces staff turnover and, consequently, ensures the formation of a stable workforce. In the case of reduced staff turnover, the employer has the opportunity to reduce the cost of hiring and training, directing the released funds to the development of production, which, in turn, will increase the competitiveness of products. Secondly, the implementation of a high wage policy makes it possible to select the most trained, experienced, proactive, success-oriented workers in the labor market, whose labor productivity is potentially higher than the average level.

Intangible motivation is no less important. It is aimed at increasing employee loyalty to the company while reducing the cost of reimbursing employees for their labor costs: the opportunity for development and training, career planning, recognition of merit, recovery, preferential meals and more. The main effect of intangible motivation is to increase the level of loyalty and interest of employees in the enterprise.

After analyzing some data and small questioning of employees of LLC “Union-Trade”, there is a next system of work motivation organized in the company.

That system contains mostly material measures of motivation. That measure include:

**1. Wages and review of them annually** – the main measure which brings people the income and supports their financial status. The Director is obliged to review the salaries rates every year according to the economic state of the country and the market conditions also. Corresponding to the number of employees, which is stable for last 3 years, that measure is effective one, because the company is able to provide decent wages and be competitive on the market in salary questions. The director also is responsible for paying the wages on time without any delays, and as we can see, there is no high staff turnover in the company, which supports the effectiveness of that measure.





Fig.2.10.Methods tangible part of work motivation in LLC “Union-Trade”.

Source: made by the author.

**2. Giving the goods of company to employees every month** – the measure of tangible character, which means that the heads of department bring to all employees the small bonus in view of ready for consumption goods, in this case this is packaged tea and coffee, every month. The workers do not pay any finances, and they do not have any deductions from their wages for these bonuses.

The variety of tea and coffee, allows the company`s top-management to create such a bonus pack with different products each month.

**3. Inside corporate prices for the products.** Such an instrument also refers to tangible motivation. The main aim of instrument is to sell the ready products of the company to its employees by the internal prices, which are correlated to the cost price, arose when the finished product reaches the warehouse.

That measure motivate people to buy the goods, which they make by themselves, thus they know about quality and other features of the product. This is

also a part of non-material motivation, means issue the reliable, qualitative products, which you can consume and recommend to other people, and those persons can be sure in those products.

**4. Annual premium for employees.** Additional measure for material motivation, which is generally paid to workers on the last month of the year. The rate of premium can be increased from 5 till 15%, depending on how much the total profit for the year is higher than the profit for the previous one. This is an additional stimulus for more effective operational activity and hard work direction for all employees.

Generally, we can sum up, that the system of work motivation is present in the LLC “Union-Trade” with the main direction of material motivation instruments. The company is already provided the most effective measures for the labor forces presented in our labor market. And as we can see, that instruments are working well, in accordance with financial results for last 2 years.

## **PART 3. DIRECTIONS OF IMPROVING WORK MOTIVATION SYSTEM OF LLC “UNION-TRADE”**

### **3.1 Ways of improving work motivation.**

The system of motivating employees at the enterprise should include several stages. The first stage is the development and implementation of methods of material and moral incentives. Depending on the capabilities of the company, it is necessary to provide a sufficiently high level of allowances and bonuses in order to demonstrate the real interest of the head to support the desire for quality work.

At payment of work it is necessary to use such dependences:

1. between means for payment of work and result of the economic purposes of the enterprise;
2. between the quality, productivity of each employee and wages;
3. between the level of wages and the ability to meet the basic needs of employees (ensuring the so-called social minimum);
4. between the results of workers' work and their economic and moral social recognition.

Effective motivating factors are: education of personality, self-esteem of employees; formation of a system of leadership and recognition of leaders; implementation of the principles of teamwork; trust and delegation of authority; management quality assessment of employees. Particular attention when designing a motivation system should be paid to the processes that affect the competitiveness of products. This involves the development of the second stage - a system of motivating employees in the direction of creative activity. In the second stage, it is proposed to improve the system of employee motivation, which will help increase the competitiveness of the enterprise.

The third stage is characterized by the creation of a general system of motivation, based on a prepared philosophy of quality and involves profound changes

in the understanding of the quality of work. It is a question of formation of values and attitudes of the personnel on more dynamic updating of all aspects of activity for gaining of advanced positions in competition. [3] Monitoring is also appropriate, which includes an analysis of the existing system of motivation, analysis of the quality of employees, the motivational sphere of staff and assessment of the need to change the system of motivation. There are a number of requirements to the system of motivation of the personnel of the enterprise, namely:

**1. Objectivity:** the amount of remuneration of the employee should be determined on the basis of an objective assessment of the results of his work;

**2. Predictability:** the employee must know what reward he will receive depending on the results of their work;

**3. Adequacy:** remuneration must be adequate to the labor contribution of each employee as a result of the activities of the whole team, its experience and level of qualification;

**4. Timeliness:** remuneration should follow the achievement of the result as soon as possible (if not in the form of direct remuneration, then at least in the form of accounting for further remuneration);

**5. Significance:** remuneration must be significant for the employee; **6. fairness:** the rules for determining remuneration should be clear to every employee of the organization and be fair, in particular from his standpoint.

The effectiveness of the motivation system today involves not only material factors, such as high earnings, but also intangible factors associated with the reliability of the workplace, the achievement of their own goals, the desire to show initiative and responsibility. This is due to the fact that often the motivational mechanisms take into account only the material component, ignoring the intangible. Therefore, there is a problem of forming such a motivational mechanism that would take into account both material motivation and the identification and implementation of intangible interests of employees

In modern conditions, the role of intangible motivation factors that affect productivity, production efficiency and competitiveness is growing. The successful

implementation of strategic goals of enterprises is largely determined by the ability of their staff to productive, high quality and creative work, generate and implement new ideas, acquire new knowledge and develop skills, which together give a positive result and guaranteed success. Systematic in this work should provide an appropriate algorithm for the implementation of intangible motivation.

The following methods of intangible staff motivation should be suggested:

- involvement of employees in various training and advanced training programs;
- creation of a transparent system of evaluation and payment of their work;
- delegation of managerial powers to employees;
- increasing the personal responsibility of each employee with the right to choose methods of solving problems;
- public recognition of employees' success in work, confirmation of their value to the company in various ways available to management;
- the attention of direct management to the opinion of employees.

Within foreign experience, the most popular measures and instruments for work motivation are:

***a) Motivational meetings***

In addition to the traditional informing of employees and exchange of ideas, the manager should try to charge people for fruitful work. This is a classic method that helps to involve staff in the organizational life of the company.

***b) Congratulations on significant dates***

Birthday, expiration of the probationary period, anniversary of work, and other significant dates - all this is an occasion to congratulate the person and once again cheer him up. In addition, it will reinforce the employee's sense that he is important to the company, which in turn will increase his loyalty.

***c) Opportunities for professional growth***

Raising the professional level is beneficial for both the employee and the company. Many companies now pay their employees for courses, internships and seminars as an incentive.

***d) Public praise of diligent workers***

A simple, but at the same time quite effective method. However, it cannot be called a direct stimulus; it is rather a means to maintain the enthusiasm of the employee who excelled.

***e) Comfortable working conditions***

Large companies such as Google and Facebook were the first to conclude that providing the most comfortable and pleasant conditions for employees is the right way to increase productivity. Their offices are radically different from the classic ones, and are more like an amusement park than a workplace. But if you look at the success of these companies, it becomes clear that such investments are fully justified.

It is clear that not all firms, especially small ones, can afford such conditions. But sometimes enough and little things, such as a table for ping pong, a cozy corner with a sofa or just free coffee.

***f) Measures to increase and maintain team spirit***

These can be corporate parties, tourist trips, trips to the movies or the skating rink, sports competitions and other ways of spending time together. Sometimes such events can be carried out with practical benefits for the company (general cleaning of the office).

***g) Flexible schedule as a method of encouragement***

Some professionals do not need much time to perform their tasks, and when they are done, they just wait for the end of the working day. In this case, a great way to motivate can be a flexible schedule. A person will know that if he does his job quickly and efficiently, he will not need to sit in the office.

***h) Additional weekend***

One of the simplest methods of intangible motivation is paid leave. When employees understand that you can get a day off for quality work, productivity will increase significantly.

*i) Established feedback*

Employees have the right to express themselves, share their wishes and comments on the organization of the work process. However, one should take into account the difference in characters, it will not be difficult for someone to declare something openly, and for others it will be easier to do it anonymously. In the first case, the person will be able to act on a planning meeting; in the second it is necessary to organize a corporate "writing box" or a sticker board.

According to my own experience of operational environment in LLC "Union-Trade", such measures as flexible schedule cannot be used because of difficulties, which can arise and work peculiarities. Thus, such measure is not effective for the Production & Warehouse Department, because the work in two shifts do not allow making flexible schedule of work. Simultaneously, the workers of this department will have some claims to employees in other departments, were this instrument is probable.

For this moment, the most necessary for increase of work motivation if the company, is moral direction of that improvements. It means that organizing of corporate events and celebrations, public praise of diligent workers and congratulations on significant dates will be the most suitable instruments right now.

The measure of making Motivational & Planning meetings can cause some effect on the workers, but for that moment the social environment and so weak relations between the departments will not give the chance to achieve 100% of effective result.

From the other side, such measure as making additional weekend can also be provided to the employees. Moreover, company already has some experience on this matter. In 2018 and 2019 years, such a measure was applied once after organizing the corporate celebration of New Year. The employees got the next day as a holiday, thus they have an opportunity to rest or spend the time for necessary events. The previous year unfortunately, did not allow to organize any celebrations, and because of complicated situation with pandemic, the top-management of organization didn't have the opportunity to provide additional holidays.

Nevertheless, the workers understood all situation, which arose, thus they did not make any complains, and continue to work for getting better financial results.

As we can see, this measure was applied as a trial and only twice within one certain celebration. To my mind such a measure can be applied in broader scales, and bring increase of corporate and moral status.

With the aim of improving work motivation, corporate events are great instrument for making employees friendlier inside the company. However, because of our mentality, and the old work rules with post-Soviet character, according to which the activity in Ukrainian companies is organizing for more than 30 years, such measure should be introduced gradually for a long-run perspective.

The next instrument, appropriate for LLC “Union-Trade” right now is - public praise of diligent workers. That case do not require much financial expenditures, and takes short period of working time. However, simultaneously it brings positive effect on persons` attitude to the work and increase the enthusiasm of the employee.

Giving small present to the worker, or announce his/her bet result and make an praise to whole department – the 100% effective instrument for giving positive emotions and encouragement of employees to bid their results and support the desire to improve themselves and work on their skills.

As a result, making influence on the financial achievements and getting higher financial indicators and results as well, is probable with such an policy of employees support from moral view.

Some similar to previous measure, which calls – making congratulations on important dates for that one, or another employee, the instrument on the same level of necessity as the public praise for moral health and internal environment of organization.

Of course, this event is oriented more on personal effect, and it cannot bring huge effect in comparison to corporate events, etc. However, this instrument has influence on both personal and general direction. For the first one, paying attention and make congratulations from the side of company`s administration, is the indicator of high significance of each employee for the company as a whole. And this is an



indication of high respect and interest of administration to the achievements and important dates of the worker.

From the second side, the general effect from that measure is also present. It cause positive effect to all employees and whole departments because of showing the importance of workers for organization and the significance of each person for organization, especially for such employees, who are working for a long period of time.

Another probable event, which can be used by LLC “Union-Trade” – is organizing of courses for qualification increase and advance training programs. That instrument allows organization to support the workers` qualification and professional suitability according to the constantly changing working environment.

This is also a way for increasing the qualification and thus, relying on work experience, the employees can occupy higher positions. This gradually, leads the employee to increase of work opportunities and salary increases or reviews, to bring better results and more efficient work in the company.

### **3.2 Economic evaluation of recommended measures.**

Among the previously mentioned instruments, which can improve the motivational aspects of work in the company, I can define the easiest measures, which can be applied in the nearest future without some critical or long-term changes.

To my mind, making congratulations on important dates and public praise of diligent workers – measures, which can be combined together in one single instrument for improvement of work motivation, and the title “*congratulations and praises*” will mean both sides of the idea.

Of course, the company should plan the necessary financial and time expenses for introduction of the previously mentioned measures. Thus, we need to answer the question – “How much it will cost for the company?”.

According to generalized numbers, the necessity in such measures by 50 % depends on the cases of important dates for the employees, by which one or another

wok month is saturated. Simultaneously, another part of dependency is the work results reached by that or another employee, from some small team inside department or from whole department. Thus, the estimations will be made with generalized numbers.

There is a need to make the pre-starting work, which means collect, generalizes, analyze and make a system with all dates important for employees. The next step contains analysis of indicators, which can show the efficient work of the employees and departments. This will be a task, which heads of department should perform only for the first month. The persons, who have some HR character of work in organization, will need to complete the results and create the calendar of “important dates”. Both of that work directions requires time expenses, and lead to additional payment for the people, who will take care about that work.

Thus, the expenses for making company prepared for the measures are described in next table.

As we can see, the necessities for getting necessary data and implementing the system which correlate that activity will need around 53 000 uah. For getting better confidence, there is a need to give extra money for this work - like extra funds. Thus, our plan will take from 53 till 60 ths. uah for making necessary tasks and make easier the start of motivational instruments in the future.

Table 3.1

**“Expenses on starting and preparation stage of motivational measure №1”**

№	The type of activity needed	Expenses for that activity, uah	Quantity of that expenses	Total expenses, uah
<i>Preparation stage</i>				
1	Additional payment for head of departments	8 500	4	34 000
2	Additional payment for workers, responsible for HR sector	3 000	3	9 000
3	Creation of system and software for improving the analysis of work	10 000	1	10 000

	efficiency and “important dates” watching			
4	<b>Total</b>	<b>53 000 (+7 000 as extra fund)= 60 000 uah</b>		
<i>Stage of starting the introduction program</i>				
5	Expenses for motivational measures (by 1 year)	1 350	150	202 500
6	Expenses on social insurance (22% from planned amount of costs)	202 500 +22% (44 550)= 247 050		
7	Extraordinary occasions	70 000		
8	<b>Total</b>	<b>317 050 ( including 70 000 of reserve fund) uah</b>		
9	<b>Total expenses for the first year</b>	<b>377 050 uah</b>		

Source: made by the author.

For that moment, we can apply the approximate sum, which will be needed for those instruments by one employee in the organization. That sum should be established according to the company`s financial status and general economic status in the country. Nowadays, our plan will need the expenses for each employee, which will variate from 1 200 - 1 500 uah. Thus, the average sum of 1 350 uah. was taken into consideration.

The average calculations gave us the sum, which is necessary for the 1<sup>st</sup> year of introduction and performing the “congratulations and praise” instrument – equals to 377 050 uah. That sum includes the so-called set-up package, which will take 60 000 uah. from total sum of expenses.

The next measure, which should be introduced for increase of work motivation is organizing of training courses and advanced training programs for workers.

This measure brings the effect for both sides – for the company and for the worker. If the employee will improve his/her knowledge and broad it, this will give the opportunity to occupy higher positions, or increase of salary. Such workers permanently know the last technological and other important innovations in their work specificity. This give them opportunity to perform the same work and operations better and quicker.

From the other side, for the company the most qualified employee can bring higher results, better operational activity and less expenses for his/her work. In addition, that people can make recommendations and provide changes in operational process to make it easier and more effective.

Advanced training is aimed at consistent improvement of professional knowledge, skills and abilities, growth of skills, profession.

Its peculiarity is that students already have certain knowledge and practical skills to perform their work, can be critical of educational material, and want to get exactly the information needed for production activities.

Advanced training is training aimed at maintaining and improving the professional level, knowledge and skills of staff. For this purpose production courses, courses of target character, schools of advanced experience and methods of work are organized.

The need of the organization to improve the skills of its employees is due to: changes in the external and internal environment, improving the management process, the development of new types and areas of activity. Staff training should be comprehensive in scope, differentiated by certain categories of employees, continuous, focused on promising professions.

Specific tasks of advanced training are:

- ensuring the effective implementation of new tasks;
- increase management flexibility and suitability for innovation;
- promotion or horizontal movement;
- development of new professions;
- promotion and adaptation of employees to new equipment and technology.

For getting better knowledge about the number of employees who needs such training and who has a desire to visit such programs, the questioning about that was made by the heads of department in all structural units 1,5 years ago, for internal statistical researches.

Definitely, the number of employees, who needs some improvement of their qualification in “Union -Trade” LLC equals to 75 persons. At the same time 15 employees, stated the desire to broad their knowledge and improve the qualification in the nearest future. As we can see, the amount of 90 workers, which equals to 60%, is approximate number of people, who want/need to participate in such advanced training programs. Thus, we can state that the company needs to renovate its labor forces as soon as possible.

As we can see from the figure above – the half of total number of employees needs and/or wants to pass the courses of improving qualification. Such an amount of employees cannot be sent to advance training programs by a single group at one time. In addition, according to difficult situation nowadays, this task became complicated, and should contain sometimes small, sometimes cardinal changes and directives.

The greatest issue in that case will be dividing of total number of employees by 5 months of time, appointed for these courses of improving qualification. Thus, this will be 18 persons per 1 month. In addition, the planed number of employees will pass those courses during the half of the year.

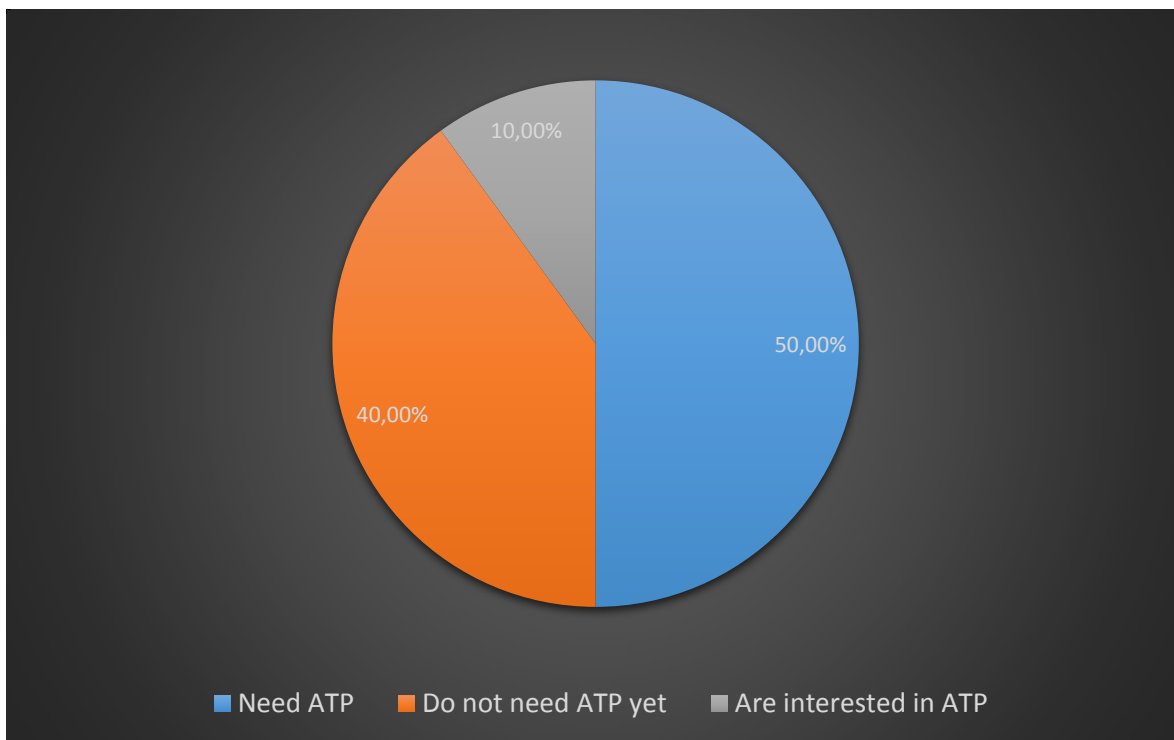


Fig.3.1 Necessity of Advance Training Program among employees.

Source: made by the author.

The courses will be organized in view of online and offline passing. The greatest way of passing the program will depend on choice of each employee.

The sum of 18 000 uah, is an approximate amount of loses for the company, which will arise during the processing of improving qualification. This will be through the work of employees for 2 working hours less, than they are working as usual. These periods are given for passing the training programs.

Table 3.2

**“Expenses on starting and preparation stage of motivational measure №2”**

№	The type of activity needed	Expenses for that activity, uah	Quantity of that expenses	Total expenses, uah
1	Organizing of advanced training program by partner institution	2 500	18	45 000
2	Introduction of changes and deviations according to direct specialty of employees	1 000	5	5 000
3	<b>Total expenses</b>	<b>50 000 (+5 000 as extra fund)= 55 000 uah</b>		
4	<b>Total expenses for 5 month</b>	<b>275 000</b>		
5	Loses of the company during advance training program ( for 1 months)	1 000	18	18 000
6	<b>Total loses for 5 month</b>	<b>(18 000*5)=90 000 uah.</b>		
7	<b>General expenses</b>	<b>365 000 uah.</b>		

Source: made by the author.

The sum of 18 000 uah, is an approximate amount of loses for the company, which will arise during the processing of improving qualification. This will be through the work of employees for 2 working hours less, than they are working as usual. This time frames are given for passing the training programs.

The consolidated expenses of recommended measures are described in table 3.3

These sums shows us the necessity in increasing the expenses of LLC “Union-Trade” and the company should spend around 700 ths. uah. for making motivational base of work more constructive and effective.

For the next year of operational activity of LLC “Union-Trade”, it must be taken into account such factors as inflation, possible currency fluctuations and unpredictable economic cases in the country – the additional features and obstacles, which must be taken into account during formation of expenses` base for the necessary motivational measures. Thus, for making great financial base and prepare the company to probable critical problems – it must be recommended to make the financial base around 925 ths. uah. for the 2<sup>nd</sup> year of usage of the proposed measures.

Table 3.3

**“Expenses for 1 year”**

№	Type of expenses	Total amount
Instrument №1	Congratulatory and praises	377 050
Instrument №2	Advance training program	365 000
<b>Total sum</b>	<b>742 050 uah</b>	

Source: made by the author.

Comparing with the previous values, which the company spent for motivation measures, like corporate celebrations of New Year in 2019 and 2020 – the sum was around 400 ths. uah., including the celebration costs and losses of the company because of making next day – holiday for whole organization. In spite of pandemic situation, the top-management of LLC has already planned to organize the celebration for each department separately and the sum of 650 ths. uah. for making these celebrations possible, is planned to spend this year.

The preparation stage of the measure №1 will be transformed to revising stage, for making continuous improvement into the system and update the necessary data.

Finally, we can define the approximate measures of monetary funds for improving qualification of employees, for making praises publically and make

congratulations for the all workers, who are valuable employees for organization, about their high life and work achievements.(see table 3.4.)

Table 3.4

**“General expenses for the company”**

№	Type of expenses	Year 1	Year 2
1	Congratulations and praises	377 050	455 000
2	Advanced Training Program	365 000	470 000
3	Total amount	742 050	925 000
<b>4</b>	<b>General expenses</b>	<b>1 667 050 uah.</b>	

Source: made by the author.

### 3.3 Consolidated economic effect of recommended measures

For summarizing the probable results, there must be taken into account such an approach of 3 scenarios – pessimistic, realistic and optimistic one for both measures, offered for improving work motivation in the company. This approach give the ability to determine all possible results from usage of the improving instruments, and define average indicators from usage of these measures> answering the question – “What this instrument can bring to the company?”.

For being pessimistic, optimistic and realistic about the offered measures, which calls – “Congratulations and praises”, according to a subjective side of thinking. It is better to apply an 8, 12 and 15 percent of profit increase and improvement of financial results accordingly for a one year of usage of that measure. Thus, we can make a probable forecast for a year according to 3 scenarios. For making the start point of calculations, the last financial results of LLC “Union-Trade” will be taken into consideration.

Thus, the net profit of LLC “Union-Trade” in 2021 will increase comparing with 2020 even if the pessimistic scenario will happen. In that case, profit increase will reach the point of 1 million UAH more than for the same previous period. If the



way of actions will make realistic or optimistic scenario possible – company will reach the net profit for 3 million and 5 million of UAH more than for the 2020.

Table 3.5

**“Calculations of probable results”**

-	-	2020	2021		
№	Type of indicator	Last results of LLC “Union-Trade” (ths,UAH)	Pessimistic (8% of increase) (ths,UAH)	Realistic (12% of increase) (ths,UAH)	Optimistic ( 15% of increase) (ths,UAH)
1	Volume of realization	74 344,9	80 292,5	83 266,3	85 496,6
2	Current costs	71 453,9	76 000	76 000	76 000
3	Profit before taxes	2 891	4 292,5	7 266,3	9 496,6
4	Taxes	578,2	858,5	1 453,3	1 899,3
5	Net profit	2 312,8	3 434	5 813,1	7 597,3

Source: made by the author.

From this, we can conclude that the proposed measures are effective in the long run. Dynamics of profit for 2017-2021 (forecast) is shown in Fig. 3.2.

In order to calculate the effectiveness of the resulting measures, the profit should be divided into the costs necessary for their implementation:

$$ROI_1 = 3\,434\,000 / 1\,667\,050 = 2,06 \text{ UAH.}$$

ROI means the amount of profit received is 1 UAH of investment. In the case of the proposed measures for LLC Union-Trade for 1 UAH of expenses for improving work motivation is 2,1 UAH of income. The ROI is positive, indicating a well-designed strategy of improving motivational aspects of the work.

$$ROI_2 = 5\,813\,100 / 1\,667\,050 = 3,49 \text{ UAH.}$$

$$ROI_3 = 7\,597\,300 / 1\,667\,050 = 4,56 \text{ UAH.}$$

As a result of the calculations, it can be seen that after the introduction of the offered measures, in case of any scenario – the company will get the success from 2 till 4,7 UAH for 1 UAH of invested sums.

From the moral side of view, the value of measures` effect on the environment of organization will get significant changes and bring the increase of moral health of organization.

In that case, there must be taken into account the already described and used instrument of 3 scenarios. It is expected the increase of moral health inside the LLC “Union-Trade” by 12, 17 and 20 percent from the previous values. Such prospected results will be compared to the average results of moral health measures, evaluated for internal statistical data within previous years. The measure of such special indicator will be taken in percent from the total amount of employees divided by the number of workers, satisfied by their place of work and level of salary, the level of administration support and critical problem solving, convenience and safety of work conditions and etc. The results of pervious years are described in next figure

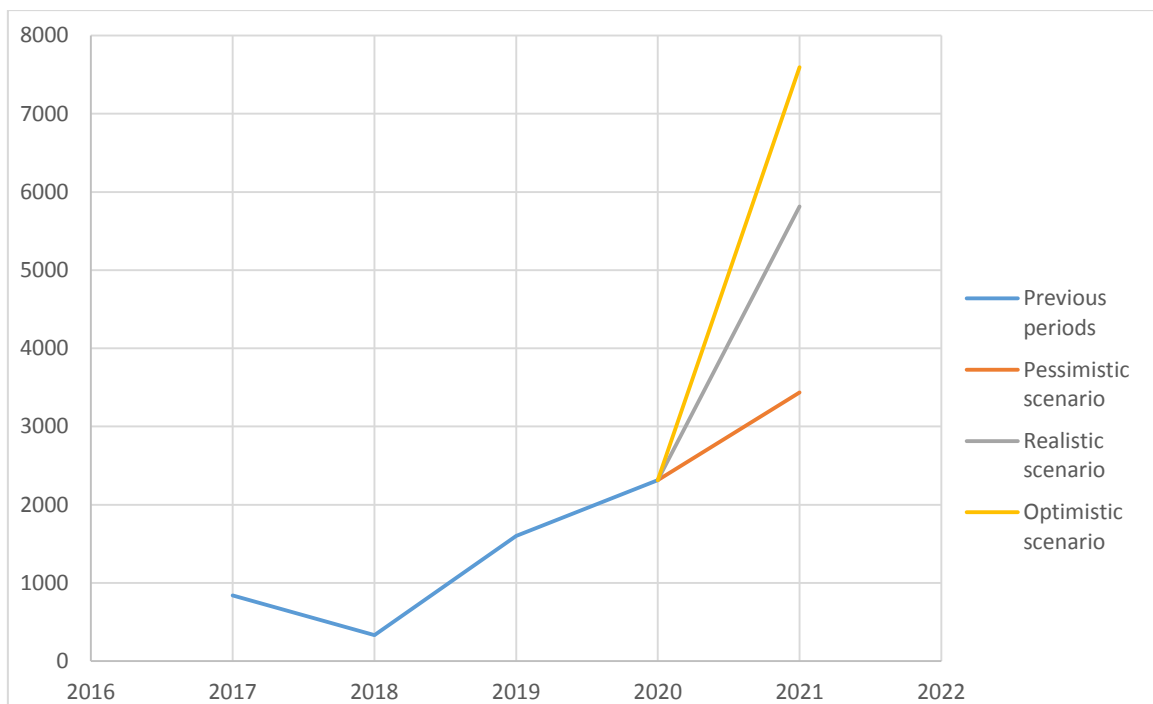


Fig. 3.2 Predicted net profit dynamics of LLC “Union-Trade”, UAH

Source: made by the author.

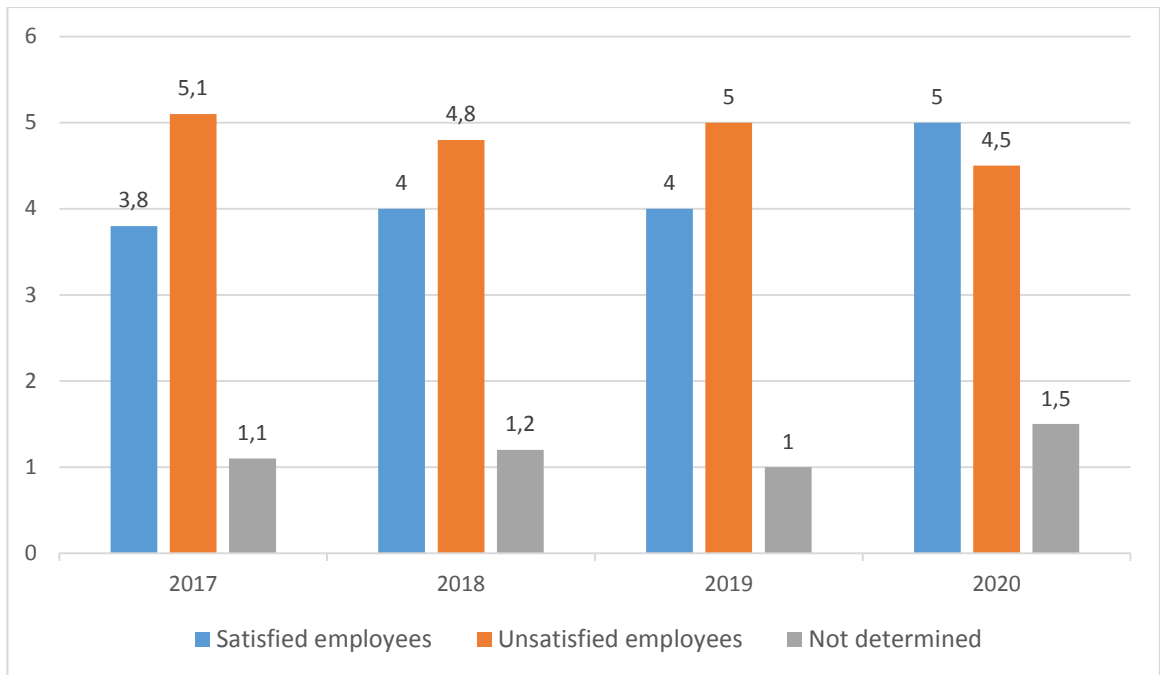


Fig. 3.3 Dynamics of moral climate in LLC “Union-Trade”.

Source: made by the author.

In comparison to last results of researches about the number of satisfied employees, the probable additional effect from the offered measures after their implementation is described in the next figure. As we can see, the company will improve its moral climate even within the worst variant of way of actions.

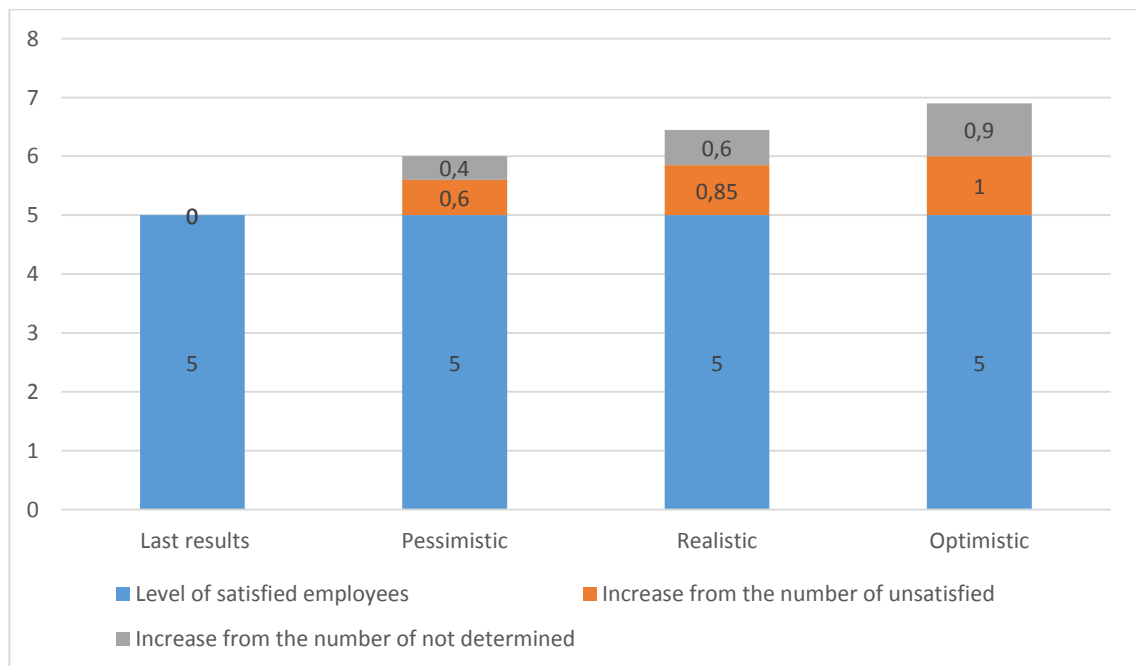


Fig. 3.4 Forecasted increase of satisfied employees from offered measures.

Source: made by the author.

It is expected that not only the additional effect will arise from the number of unsatisfied employees, but also there will be probable a small increase by the not determined workers within the small values. However, the small values will not have such a high importance for that moment. The bigger importance will bring the impact of proposed measures on all sides of labor forces of LLC "Union-Trade". The graphical view if possible changes you can study on the figure 3.4.

## CONCLUSIONS

Finally, we can sum up all information and statements described above and make the next conclusion.

In today's economic environment, which is constantly changing from day to day with new approaches and improvements, companies should be flexible, smart in their operational activity, and simultaneously stable with concrete background.

To achieve those directions and be continuously growing, company should take care about not only its facilities and marketing strategies, but also about its employees, who are together – the central body of the whole mechanism.

Motivation is a special state of a person that motivates to action. It is an incentive to perform any work or to solve tasks. With the help of motivation, the performer's interest in the realization of something is ensured.

The term motivation - consist of some different features.

First, the motivation for any activity is due to the desire to meet their needs. The need is formed in the absence of something. As long as the need exists, the person feels internal discomfort and will seek to satisfy the need. In order to realize this, it is necessary to have the appropriate financial resources, abilities and aspirations.

Second, motivation has a clear relationship to motive. Motive - the reason, the need to take any action. The motive is formed before the beginning of the professional activity. Motives can be transformed depending on the tasks and characteristics of employees.

Third, the ratio of different motives forms the motivational structure of human behavior. This structure is individual and depends on various factors. Therefore, the concept of motivation can be represented as the activation of people's motives.

Work motivation is the desire of employees to meet their needs through work. It is considered as one of the most important functions in management, and means an incentive for a group of employees to work to achieve the goals of the enterprise through meeting their own needs.

After defining the necessary motives of employees and stimulus for achieving some results, the manager of department can motivate his/her workers to perform operational activity for reaching some necessary objects by the motivational aspect. And that aspect consist of motivational instruments and measures, which can be applied within different goals and objectives achieving.

There are 6 most common world practices – models of work motivation: American, Japanese, French, German, Swedish, English. Each of them has own direction of motivating people, and each of them has different main factors of work motivation. The American model is aimed at quality of work, encouraging entrepreneurial activity, and high qualification. According to that system its main features consist of: combination of elements of piecework and hourly systems, profit sharing, technological allowances, premiums for trouble-free operation, long-term operation of equipment and tools, adherence to technological discipline, double betting system.

For Japanese model, the main factors are professional skills, age and experience. The lifetime employment and one-time retirement assistance are the main distinctive features of that model.

German people is mainly oriented on quality of work. The state creates conditions for all citizens, stops injustices and protects all the deprived and defenseless - the unemployed, the sick, the elderly and children. Social justice and solidarity are essential prerequisites for social consensus. This model provides both economic well-being and social guarantees.

French model is concentrated on qualification, quality of work, number of innovation proposals, and the level of mobilization. The main principles of that model are individualization of wages; score of workers for professional skills, productivity, quality of work, compliance with safety rules, production ethics; initiative, additional rewards (raising children, providing a car, providing for old age).

For Swedish model, the main point is solidarity salary, and for English one – the revenue.

In Ukrainian realities, the experience of usage of motivational instruments, which are effective abroad, cannot be applied within the same expectations. Mostly, Ukrainian employees are interested in such part of material work motivation as salary and premium for their work. Simultaneously, the moral part of motivation for employees is not very important. Thus, such instruments as corporate casual and sport events are not very interesting for employees. For worker it will be much preferred to spend the holiday within his/her necessary deals, instead of spending the time with co-workers.

At the same time, such measures as motivational meeting, which has high popularity in American companies, is not bringing the necessary effect. And the flexible schedule of work, which is very useful in French and partly in Japanese practices, cannot be applied in some industries because of work specification.

Generally, the non-tangible motivation of work – is a field of operational activity for which the top-management of Ukrainian companies and organizations pay the little part from necessary amount of attention, or even do not spend the time for that aspect of work. Sometimes it happens because of old, conservative type of management in organization. Sometimes, such case is supported by old, post-Soviet influence on people by educational and mental paradigms.

However, new generations requires changes in the ways of managing the work, the ways to support the employees, ways to motivate and stimulate them. No wonder the Management of version 3.0 with the emphasis on the moral part of employees, the increase of importance for being as a leader in the department instead of chief and taking into account the increase of importance of high moral and life goals or achievements for employees instead of financial remuneration – are accurate characteristics of today's work environment.

Today's employee generally has the need in financial sources, thus he or she is already motivating himself or herself to work from financial side. The motives and stimulus for work – are necessary part of research in organization, which should be made by each head of the department. Thus, he she will know how to encourage the worker to improve his or her knowledge, to arise inside the worker such a huge

power and desire to work hard and improve the results of work simultaneously with its efficiency; develop herself or himself and reach new achievements and goals. The head of department should work with the non-tangible motivation of employee to keep himself or herself strong, single-minded, stress-stable, and confident in the next working day.

This is very highly important point for today`s generation of young employees and this is the great way of improving the moral part of work activity and social environment inside the organization.

During the study of operational activity of LLC “Union-Trade”, there was found out small steps of top-management of the company to break the stereotypes and increase the level of interest and participation in the social and moral health of organization.

The heads of departments made questioning about the level of satisfaction from work environment among the employees, who are under responsibility of each of them for a long perspective of introducing some measures.

At the same time, the company during last 2 years attempted to introduce corporate celebrations and successfully organized celebrations of New Year with one more added holiday for whole company.

Company also is using such tangible measures of motivation, like corporate prices for the finished products to its employees, giving the packages of ready products to each employee every month as a free-of-pay bonus, review of wages and annual premiums.

This scheme of measures is already set up for more than 10 years and bring great impact into the motivation of employees, but only from the one side – tangible one.

For improving the situation and increase the motivation of employees in LLC, the direction of intangible methods was taken into account.

Among the possible instruments-measures of moral part for work motivation there are:



- involvement of employees in various training and advanced training programs;
- creation of a transparent system of evaluation and payment of their work;
- delegation of managerial powers to employees;
- increasing the personal responsibility of each employee with the right to choose methods of solving problems;
- public recognition of employees' success in work, confirmation of their value to the company in various ways available to management;
- the attention of direct management to the opinion of employees

Among all measures, there were defined 2 of them as the most suitable on today's level of company's development and general operational activity of the company. Simultaneously, these measures do not require high expenses or critical changes in the internal environment. And those facts are supportive one because of non-stable situation with world pandemic and its minimal or, sometimes - crucial effect on approximately all spheres of activity.

The proposed measures have a character to increase the spiritual part of work motivation by making congratulations of employees with their significant dates and high life achievements and praise employees publically within their work achievements or high results. From the other side, the proposed instrument of organizing advance training program for increasing qualification of employees - is the measure in which more than the half of all workers in the company are interested or has a desire to pass. Such program will allow updating the knowledge of employees and simultaneously increasing their efficiency of work. Thus, the employees will become more and more experienced and valuable among the other worker on the labor market.

In the 2-nd part of work the financial-economic indicators of the investigated company are analyzed. We can see that the general operational activity of the company is organized well and company has a stable net profit from its activity,

which has increased for last 2 years. However, some groups of indexes show that the company should work on its liquidity and financial stability to provide conditions for continuous growth on strong “base”.

Despite of the some values of indexes, which are not in the nearest recommended values, the company brings the profit, thus it has financial power to introduce the recommended measures.

The 3-rd part describes proposed measures for improvement the work motivation. There also description of amount, which should be formed and separated from total planned costs for introduction of offered instruments to improve the work motivation. Consolidated effect from proposed measures is also described. It is expected that, even according to pessimistic expectations, the company will achieve 2 UAH of profit from 1 UAH of invested funds in the recommended measures. Thus, the provided calculations of offered measures shows that this direction of improving work motivation is effective.

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## APPENDICES