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Articles

The Influence of Sanquan Education on Students' Achievement

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Abstract

This study presents the final results of 15 classes conducted in Tianjin Instrument Radio Industry School following the adoption of the Sanquan Educational Model. I explored in this study the factors that influence students' performance in mathematics, English language, Chinese history, mechanical drawing, and electrical training using the Sanquan Educational Model. Also, I compared the performance of students who received Sanquan Education before and after using this approach for three years. Results show that factors such as type of subject, class size, time spent with teachers and students play a vital role in students' performance. Furthermore, the Sanquan Educational Model positively affected natural science courses than the social sciences. This model of instruction offers a constructive approach to improving students' academic performance. Thus, the middle-class teaching scale in natural science could benefit from this teaching and learning approach.

Keywords: management service, Sanquan Education, school status management, students' achievement.

1. Introduction

The process of building a teaching methodology for all academic courses on ideological and political theories is a newfangled idea. This approach is practiced in the Sanquan Educational Model (Yang et al., 2020). The Sanquan Educational Model refers to an all-employee, full-process, and all-round form of education (Aili, Li, 2020; Jiqing, 2020). Sanquan Education is an educational concept for educating people with comprehensive and systematic Chinese ideology and moral principles (Shi et al., 2020). Since the idea of Sanquan Education is mainly in slogans, scholars do not have a unified definition of Sanquan Education. Generally, they only interpret it from a certain angle occasionally. In September 2018, China's Ministry of Education formally started the educational pilot of the Sanquan Education (Xi, 2018). At the same period, the Tianjin Instrument Radio Industry School also started the implementation of the Sanquan Educational Model.

Sanquan Education helps in "turning theory into methods and morality" when teaching courses (Shunli, 2021, 209). Following a three-year implantation period, Shi (2020) and Yang (2018) share some experiences from the Sanquan Educational Model. To begin with, Sanquan Education offers an all-employee education. Thus, this type of educational model emphasises the necessity for everyone to educate others, establish a sense of responsibility for educating them, and

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play the function of educating people in their work. Shi (2020) also emphasised that cooperation and inter-relationships embedded in this model provide a powerful force for educating “everyone” through a complete, comprehensive, and harmonious ideological and political education system. “Everyone” in this sense refers mainly to all faculty and staff in colleges and universities.

Furthermore, the Sanquan Educational Model also provides a full-process education mainly regarding time (Shi, 2020; Yang, 2018). Sanquan Education emphasises that education should run through the whole process of college students’ learning and growth. It is necessary to carefully study the characteristics of college students from college entrance to graduation and the practical problems at each stage. Also, the model focuses on students’ mental and physical development through ideological and political education methods at different stages of education. It is noteworthy that lower grades to upper grades are planned in this educational system to promote the development of students’ ideological and political education before they start college.

A vital characteristic of the Sanquan Educational Model is its tendency to offer an all-round education, mainly by space. Sanquan Education emphasises that education should be reflected in all aspects of student development. Academic staff practising Sanquan Education combine explicit moral education with college students’ learning and living conditions (Shi, 2020). Integrating implicit moral education through tangible or intangible through Sanquan Education means fusing ideological and political education into all aspects of students’ academic and social lives. Additionally, it helps students form good ideological and moral personalities as they develop.

To explore the influence of the Sanquan Education System on students’ academic performance, I compared the final scores of 15 classes in Tianjin Instrument Radio Industry School across different courses before and after adopting this teaching model. Additionally, I examined the role of subject type, class size, time spent with teachers and students on students’ performance in Tianjin Instrument Radio Industry School.

2. Research design

Research data

The research data were obtained from the final results of each subject (mathematics, English language, Chinese history, mechanical drawing, and electrical training) taught in the 15 classes at Tianjin Instrument Radio Industry School within a three-year implementation period.

Variable statistics

The independent variables of this study include subject type, class size, time spent between teachers and students, while the dependent variable is students’ academic performance. According to the characteristics of the majors set up by Tianjin Instrument and Radio Industry School, I included the following relevant variables in the study.

Discipline type: Subjects were divided into social sciences and natural sciences. At the same time, social sciences were subdivided into different courses such as English language and Chinese history. Also, natural sciences were subdivided into mathematics, mechanical drawing, and electrical training.

Class size: According to different majors, different classes were classified according to class size (a small class with less than 20 students, a medium class with 20-30 students, and a large class with more than 30 students).

Quality of time spent with teachers and students: Students’ perceptions about the quality of time spent was measured using a questionnaire. A total of 1,200 questionnaires were distributed, while 1,156 were recovered. Out of this number, 1,143 were valid questionnaires.

In the meta-analysis of this research, I regarded these three variables as adjustment variables before carrying detailed analysis on them.

Research process

This study was conducted following all ethical requirements for human studies. Before data collection, I sought official permission from the school’s academic affairs office to conduct the study. Also, I took consent from the students to administer my questionnaire to students. Students were given a questionnaire on effective communication between teachers and students online. Additionally, I contacted the school’s academic affairs office to collect statistics on the final exam results of each semester of the students in the past three years.

3. Results

The relationship between subjects and grades

Figure 1 compares the previous results of the first-year students before the implementation of Sanquan Education and after its implementation in three years.

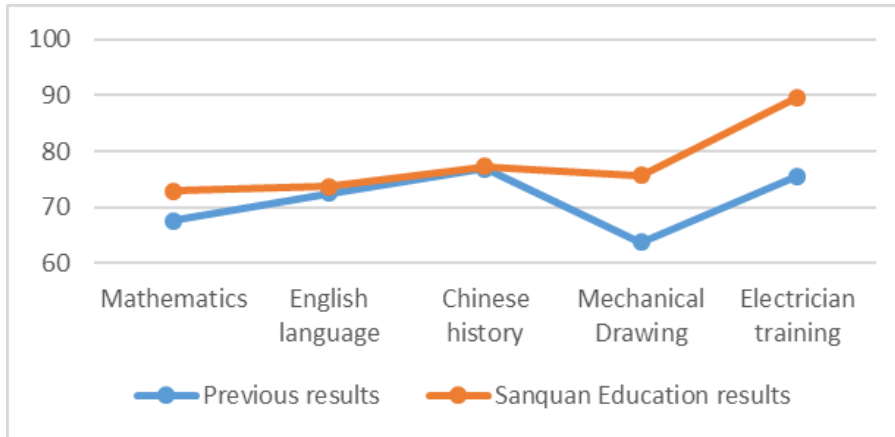


Fig. 1. The relationship between subjects and grades

It can be seen from Figure 1 that there exist significant differences across the different courses after the implementation of Sanquan Education. For practical lessons, students' academic performance significantly improved after the implementation of Sanquan Education. At the same time, a relatively small improvement could be observed in courses such as English language and Chinese history.

The relationship between class size and grades

Figure 2 shows the relationship between class size and students' performance before and after the implementation of Sanquan Education.

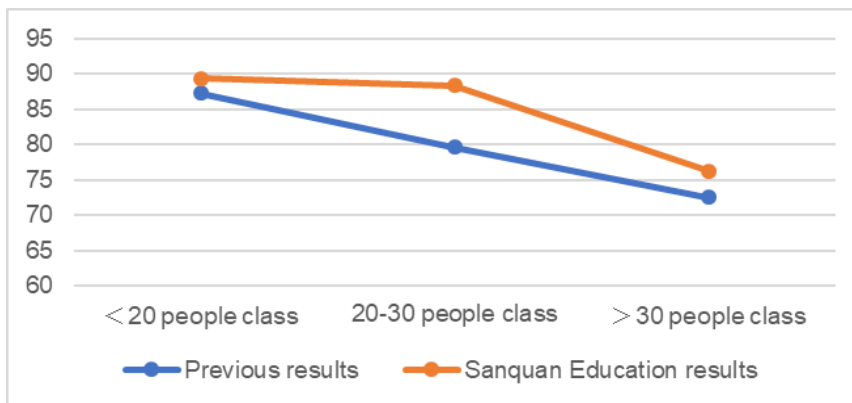


Fig. 2. The relationship between class size and grades

Figure 2 shows that as the class size increases, the average final exam score decreases in Sanquan and non-Sanquan Education classes. Although students who were instructed using the Sanquan Education Model performed better than their colleagues, increasing class size declines students' academic performance. The results showed that classes smaller number of students performed better academically than the rest. However, medium-sized classes in the Sanquan Educational Model did better than their colleagues. As the class size increases, academic performance shows a downward trend.

The relationship between teacher-student communication time and performance

The quality of teacher-student interaction classroom time is shown in [Figure 3](#).

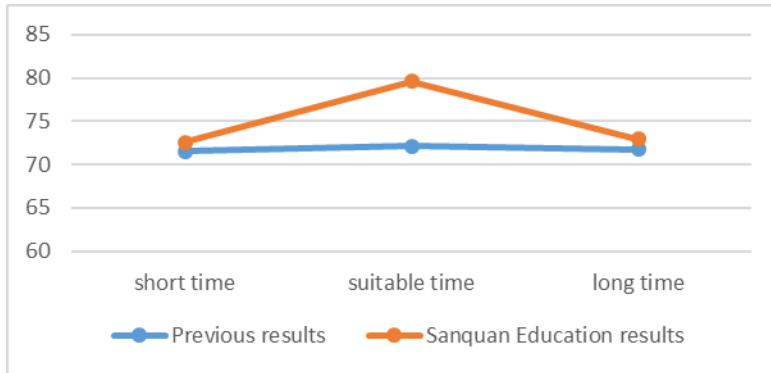


Fig. 3. The relationship between teacher-student communication time and performance

As evident in [Figure 3](#), the quality of teacher-student communication significantly improves students' academic performance. Notwithstanding this general picture, interactions in Sanquan instructed classes performed considerably higher than non-Sanquan Education classes. From the finding, a short time of teacher-student communication has little effect on students' performance. Similarly, a protracted teacher-student interaction time does not improve students' performance. Only required teacher-student communication time improves students' performance.

4. Discussion

The study results showed that the Sanquan Education policy improved students' academic performance after implementation ([Yang et al., 2020](#)). Although the results improved after implementing the Sanquan Education policy, the scoring standards differ between different subjects. The study's findings showed that although Sanquan Education improved their academic performance after its implantation in mathematics, electrical, and mechanical engineering courses, students failed to perform considerably in English language and Chinese history courses. The possible reason is that since courses like English require long-term accumulation, implementing a three-year education policy may be quite short. This case may not be so for practical and natural science courses like electrical and mechanical engineering ([Oloyede et al., 2017](#); [Zhang et al., 2019](#)).

In exploring the relationship between class size and students' grades before and after implementing the Sanquan Education Model, it was evident that the smaller the class, the higher the average score of the final exam. Conversely, after the implementation of the Sanquan Education policy, the medium class (20-30 students) rather than the smallest number of classes (<20 students) had the best performance. This finding contradicts the previous result by [Blatchford and Russell \(2019\)](#), where smaller classes enabled better class management. It is possible that since the Sanquan mode of teaching and learning embraced inter-relationships ([Aili, Li, 2020](#); [Jiqing, 202](#); [Shunli, 2021](#)), a medium class allowed for quality student-student and teacher-student interactions.

Although students during the implementation of Sanquan Education performed better than before, long periods of interaction affected them negatively. Generally, the relationship between teacher-student communication time and students' grades showed that brief and protracted time harmed students' performance. A brief period of instruction may be too short of achieving effective learning, while more prolonged classroom interactions may lead to tiredness, boredom and poor concentration ([Cattaneo et al., 2017](#); [Marcus et al., 2020](#)). Thus, a suitable time for instruction may help achieve education goals and increase students' interest in learning.

5. Conclusion

I used the Sanquan Education method to analyse the final results of 15 classes in Tianjin Instrument Radio Industry School. By analysing the subject type, class size, and the time spent between teachers and students, Sanquan Education was observed to improve students' academic performance. Furthermore, students performed better in the natural sciences than social science courses after implementing the new education model. Also, students' performance in the medium size class significantly improved and class lessons delivered in suitable instructional time enhanced students' academic performance.

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7. Conflicts of interest

The author declares no financial conflicts of interest.

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Development of Future English Language Teachers' Competence in Writing in Higher Pedagogical Institutions: A Review

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Abstract

This article reviewed existing literature on developing future English Language teachers' competence in writing in higher pedagogical institutions. Competence is defined as professional teachers' qualities such as openness, ability to adapt to new ideas, tactfulness, acquirement of their emotional state, ability to identify, analyse and compare foreign and local culture phenomena. It should be mentioned that competence in writing arises as an effective way of developing the personality of future teachers. Furthermore, the research marks out objective and subjective factors that influence the development of future English language teachers' competence in writing. Objective factors include reconstruction of the process of foreign language teaching, usage of interactive teaching methods, use of authentic texts, periodical control of students' knowledge, skills and abilities, teacher's personality etc. Among subjective factors, we distinguish students' qualities, analyse and compare cultural phenomena. Pedagogical conditions that influence the development of teachers' cross-cultural competence include simulation of cross-cultural written communication situations in the educational process. Additional factors include teachers' orientation on cross-cultural dialogue values that disclose not only cognitive and emotional aspects but also pedagogical and personal tolerance.

Keywords: competence, competence in writing, future teachers, foreign language, educational process, higher institutions, professional training.

1. Introduction

Implementing the conceptual foundations of language education is defined by the National Doctrine of Education Development of Ukraine in the XXI century. This instrument requires the development of new approaches to determining the tasks, content and technology of teaching foreign languages in various educational institutions (Nikolayeva, 2002). According to the current programs for philological faculties of higher educational institutions of Ukraine (Nikolayeva, Solovey, 2001), students who master the profession of a teacher with an accent on verbal aspect must have perfect not only grammatical and lexical aspects of language but also writing skills. The purpose of teaching writing in higher education is to develop students' skills and abilities to design their speech correctly, to express their thoughts logically and reasonably both orally and in writing. In mastering a foreign language, the relevant skills must be constantly improved and reach their highest level by graduation from a higher institution.

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Kryvchykova claims that improving foreign language competence in writing is one of the main aims of learning foreign languages in secondary and higher education in Ukraine (Kryvchykova, 2002). Modern course books for foreign language learners are written considering progressive trends and contain materials for teaching written communication as a mandatory component. The pages of professional periodicals regularly raise the issue of the effectiveness of the developed materials and find new ways to improve them.

Despite the theoretical and practical significance of these studies, it should be noted that in the theory and practice of higher pedagogical education concepts like the problem of developing competence in learning a foreign language (including English) in higher institutions and its importance in the context of training is not fully explored.

This article aims to analyse the problems of future teachers' competence in writing, identify the factors that help develop this type of competence, and clarify the pedagogical conditions that contribute to the development of competence in writing.

2. Results and Discussion

The training system for future foreign teachers must meet the norms of universal relations in society and promote the development of students' mobility in solving professional and communicative tasks creatively and independently. It must also ensure the development of skills to quickly adapt to changes in the professional sphere, which is achieved by increasing the activity of professional training and improving the learning process of all kinds (Brown, 2000). Needless to say that those students who want to become English language teachers have to improve their written communication skills because of the intensive development of international contacts and the related expansion of professional and personal communication (business and personal correspondence, participation in research projects etc.), and the leading role of written communication in English-speaking countries.

It is well known that writing is a decisive factor in the accelerated development of humanity. It has a significant role in creating and depicting spiritual and material values. Writing is not a natural but a social phenomenon, a human invention used by everybody. The analysis of scientific and methodical literature (Azimov, 2009; Berry, 1990) allowed us to determine that in modern methodical literature, such concepts as writing, written communication and competence in writing have particular distinctions. Thus, writing is defined as a sign system of a language fixation, which allows with the help of graphic signs to transmit information at a distance and fix it in time. Written communication is a form of language associated with the expression and perception of thoughts in graphic form. Thus, the concept of competence in writing implies acquiring the necessary knowledge, skills and abilities, and the psychological readiness to use them. After all, psychological barriers often slow down the process of mastering writing. The so-called "fear of a blank sheet", insecurity in one's level of language skills, fear of being funny in the reader's eyes – all these factors make writing really difficult to master. Overcoming psychological barriers and applying the acquired knowledge, skills and abilities in real writing communication is as difficult as mastering them (Zimniaya, 2003).

The future teachers' competence in foreign language writing includes the teacher's professional qualities such as openness, ability to adapt to new ideas quickly, respect for foreign language culture, tact, mastery of their emotional state, etc.; knowledge of the essence of intercultural written communication, ethnopsychology, etc.; ability to identify, analyse and compare the phenomena of foreign and personal culture, etc. (Khutorskoy, 2002). Competence in foreign language writing is an effective instrument of shaping the personality of the future teacher. This type of competence promotes the development of personal qualities of the students, increases the level of interest in mastering the language and allows you to use not only the students' consciousness but also their feelings and emotions. The development of competence in writing in the English language learning process is characterised by a combination of learning intercultural communication with the parallel development of the future profession, expanding cultural awareness of students associated with the peculiarities of future professional activity (Sharipov, 2010).

Factors that influence the development of future foreign language teachers' competence in writing can be divided into objective and subjective (Avery, 2002; Harmer, 2007; Mishchenko, Osova, 2019). Objective factors include the reconstruction of the process of learning foreign languages; the use of interactive teaching methods that allow to model real communicative

situations, solve pedagogical problems jointly, apply pedagogical games, create an atmosphere of cooperation, etc.; use of authentic texts; cultural component in the selection and construction of educational material; periodic control of students' knowledge, skills and abilities; the teacher's personality (respect students, the ability to understand their inner conditions, the ability to create a psychologically comfortable atmosphere in the classroom, a high level of foreign language competence), etc. Subjective factors include students' qualities (motivation, sense of the new, tolerance for another point of view, positive attitude towards a foreign language culture, etc.); analysis and comparison of cultural phenomena, etc.

One of the ways to intensify the teaching of written communication is to use the principles of communication in teaching writing and the principle of professional orientation. The principle of communicativeness provides a high level of mastery of the English written communication, develops communication skills, promotes education, development and self-education of students, and, most importantly, provides for the development of competence in writing in the process of learning written communication, which together with speech, language, general educational and sociocultural competencies form the students' communicative competence (Khutorskoy, 2002; Zimniaya, 2003). The principle of professional orientation presupposes education compliance with the needs of students' general educational and professional-pedagogical development. Consequently, this develops students' professional competence by acquainting students with foreign language teaching methods and techniques and involvement in professionally oriented tasks.

It is known that to achieve the communicative goal, written texts must correspond with the following characteristics: content, comprehensibility, logic, coherence, semantic and structural completeness and must be designed using language tools, including grammar, characteristic of a particular functional style at the level of language system and speech norm. It should be mentioned that the actualisation of the problem of the development of future foreign language teachers' competence in writing within the modern methods of teaching foreign languages puts new demands on the process of teaching future teachers. Thus, the current draft of the English Language Program for higher education institutions defines specific writing skills that students of language faculties of higher education institutions must master: to express themselves by writing an essay on a topic or situation in accordance with the goals, objectives and communicative portrait of the addressee freely; write a message depending on its form correctly; organise and use the material for a targeted language learning; apply personal linguistic abilities, needs and goals, various learning strategies effectively. Among them are critical skills, the role of which has grown significantly in the context of personality-oriented learning, which considers a student as an equal subject of learning and allows each student to express themselves as a person. These are the following skills:

- express their own opinions in writing effectively and respond to the opinions of others;
- convey in writing a particular emotional attitude;
- present and develop arguments, providing evidence "for" or "against" a certain point of view;
- build arguments, evidence and opinions in the written text structurally;
- systematise arguments, highlighting the most essential parts and providing illustrative and supporting information;
- give a critical assessment of literary works, etc. (Council of Europe, 2001; Nikolayeva, Solovey, 2001).

It is clear that the formation and development of these skills should occur in conditions that stimulate critical thinking and encourage students to form and express their own opinions. The analysis of scientific and methodical literature (Avery, 2002; Brown, 2000; Mishchenko, 2019; Zhernovnykova et al., 2016; Zimniaya, 2003) allowed to determine the following conditions that contribute to the development of future foreign language teachers' competence in writing. Thus, for the effective development of competence in writing, it is necessary to provide internal and external conditions for a positive perception of writing as a type of communicative activity.

Internal conditions, among which the main needs and motives are provided by didactic, methodical and specific for written communication principles of learning (cultural and linguistic stylistic orientation, reliance on functionally adequate authentic model text, contrasts), as well as the organisation of written communication training based on combining elements of the genre, procedural and structural-oriented approaches with elements of the method of activating both the individual and team capabilities. This combination creates conditions for forming a positive

emotional assessment of situations in written communication, taking into account the individual students' characteristics, early professionalisation of learning and development of interpersonal communication culture.

Among the external conditions, a unique role belongs to the teaching tools such as multimedia training programs that are developed following the principles of using technical instruments of training (expediency, necessity, informativeness, reliability, minimisation of negative impact on user health). These programs can conduct educational, motivating, individualising and controlling functions and provide methodological support for students' classroom and independent extracurricular activities (Mishchenko, Osova, 2019).

Among the pedagogical conditions for the development of future foreign language teachers' competence in writing, we can distinguish:

- the teacher's focus on the values of intercultural dialogue, which can be manifested in cognitive, emotional and active aspects;
- teachers' intercultural competence, pedagogical and personal tolerance, focus on the pedagogy of cooperation;
- designing the content of dialogue of cultures taking into account cultural educational information;
- the uniqueness of the native culture values, their relationship with universal values and other cultural values; intensification of foreign language learning through interdisciplinary links;
- modeling of situations of intercultural communication in the educational process.
- All these conditions stimulate the development of future foreign language teachers' competence in writing.

Many argue that a foreign language should be considered an academic discipline and a component of the process of culture learning. The development of future foreign language teachers' competence in writing is facilitated by the saturation of the content of the English language teaching with cultural information; organisation of the learning process as a dialogue of cultures, use of the educational potential of folklore; use of interactive forms, methods and techniques of development of foreign language communicative skills; use of original textbooks; integration of traditional methods with the latest learning approaches and technics.

3. Conclusion

Thus, the development of future foreign language teachers' competence in writing should be based on the principles of creating the necessary foreign language regime in the learning process and expanding the space of foreign language writing environment, integration of communication and writing. Purposeful development of future foreign language teachers' competence in writing is possible on the basis of the development of students' motivation in the educational process; strengthening the cultural component by using a system of authentic texts, analysis and comparison of linguistic phenomena; use of interactive teaching methods; provided a high level of intercultural teachers' competence and their pedagogical tolerance. Interdisciplinary links in the process of learning English contribute to the expansion of the information space, which is necessary for the development of future foreign language teachers' competence in writing.

We consider a comprehensive study of the development of future English language teachers' competence in writing promising, which will lead to its construction as a holistic system, as well as searching for effective teaching strategies, interactive methods of teaching English that contribute to the successful development of future foreign language teachers' competence in writing.

4. Conflict of Interest

The authors of the manuscript declare that there is no interest in conflict, and all reference materials were dully acknowledged.

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Matrix Method for Assessing Investment Resources of the Retail Trade Enterprise

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Abstract

The necessity to assess the inner investment potential of the retail trade enterprise to provide simple and/or expanded reproduction purposes and the feasibility of their implementation through comparing existing resources and their needs has been outlined. The methodology for determining the retail trade enterprise needs in investment resources has been presented based on the type and form of reproduction of the retail trade enterprise of Ukraine. The matrix “Sufficiency – Perspectivity” has been developed, which provides an analysis of the ratio of dynamics of available investment resources and their needs in the form of indexes of relevant analytical indicators in accordance with the general strategy of development of domestic retail.

Keywords: evaluation, extended reproduction, investment attractiveness, investment potential, market economy, matrix method, resource, retail trade, simple reproduction, trade turnover, Ukraine.

1. Introduction

The competitive market environment requires enterprises of Ukraine to constantly stay at a high competitive level developing effective growth strategies. Their implementation demands a thorough assessment of the enterprise’s investment potential, making it possible to identify our own ability to achieve the objectives and determine the volume of necessary external impacts. The basis for strengthening the investment potential of trading enterprises is the application of effective management, which is an integral part of the evaluation. The problem of investment resources of the retail trade enterprise is represented by a lot of Ukrainian researchers (Boichuk, 2003; Vlasova, Bezghinova, 2006; Halushchak, 2007; Koltcova, Riabykh, 2007; Hrechyna, Sukharev, 2010; Vashchenko, Mykhailenko, 2011), as well as foreign scientists (Lazonick, 1991, 2002; Tumusov, 1995; Abykaev, 1999; Anishchenko, 2008; Galieva, 2008; Shulekina, 2009).

These factors determine the necessity to improve the system of assessing the domestic investment potential of retail trade enterprises and ensuring compliance with the current practice requirements.

2. Research methods

The theoretical basis of the study is the scientific works of domestic and foreign scientists, laws and acts/regulations of Ukraine. The general scientific and special research methods have been used in the article. Achieving the research goal is based on the systematic approach to the study of economic phenomena, particularly on the fundamental provisions of economic theory and management theory, methodology of economic analysis, and decision making.

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Theoretical and applied aspects have been studied using the following methods such as structural and logical analysis (to assess and substantiate the components of the investment potential of the retail trade enterprise); comparative analysis (to systematise methods for assessing the investment potential of the retail trade enterprise) (Boichuk, 2003); comprehensive analysis (to evaluate the impact of environmental factors on the formation of investment potential of the retail trade enterprises); correlation analysis (to determine the strength of the relationship between the main factors influencing the formation of investment potential of modern retail trade enterprises); coefficient (to assess the investment attractiveness of trade enterprises' network) (Halushchak, 2007); expert evaluation (to determine the significance of individual indicators and different groups in the overall system of indicators for assessing the investment attractiveness of retail trade enterprises); matrix (to assess the ability to meet the needs of simple/extended reproduction of retail trade enterprises); economic-statistical and economic-mathematical (to assess the level of domestic investment potential of retail trade enterprises) (Halushchak, 2007).

Determining the needs of the retail trade enterprise in terms of investment resources

The assessment of the domestic investment potential of a retail trade enterprise to achieve simple and/or expanded reproduction purposes is appropriate by comparing existing resources and their needs. Calculations must be made for each element of material, financial and labour resources (Tumusov, 1995).

By comparing the value of the demand for the relevant resources of the retail trade enterprise with real values, it can be determined its capabilities for simple and/or extended reproduction (State Information Bulletin on Privatisation, 1998). It is advisable to make such a comparison using the indexes of the relevant resources, in particular:

$$I_{MR} = \frac{MR}{MR_{\text{expected}}}, \quad (1.1)$$

$$I_{FR} = \frac{FR}{FR_{\text{expected}}}, \quad (1.2)$$

$$I_{LR} = \frac{LR}{LR_{\text{expected}}}, \quad (1.3)$$

where I_{MR} is the index of material resources of the i retail trade enterprise;

I_{FR} is the index of financial resources of the i retail trade enterprise;

I_{LR} is the index of labour resources of the i retail trade enterprise;

MR is the amount of available material resources of the i retail trade enterprise;

FR is the amount of available financial resources of the i retail trade enterprise;

LR is the amount of available labour resources of the i retail trade enterprise;

MR_{EXPECTED} is the expected volume (desired value) of material resources of the i retail trade enterprise for simple reproduction;

FR_{EXPECTED} is the expected volume (desired value) of financial resources of the i retail trade enterprise for simple reproduction;

LR_{EXPECTED} is the expected volume (desired value) of labour resources of the i retail trade enterprise for simple reproduction;

If:

$I_{MR} = 1, I_{FR} = 1, I_{LR} = 1$, the investment potential of the retail trade enterprise of the relevant component is sufficient to ensure simple reproduction;

$I_{MR} > 1, I_{FR} > 1, I_{LR} > 1$, the investment potential of the retail trade enterprise exceeds the needs of simple reproduction;

$I_{MR} < 1, I_{FR} < 1, I_{LR} < 1$ means that the investment potential of the retail trade enterprise is not sufficient to ensure simple reproduction, i. e. the available resources are less than needed.

There are other combinations of indices, based on the general direction of each index;

according to which their interpretation will differ.

The important task of assessing the domestic investment potential is to determine the scope of needs of the retail trade enterprise in investment resources (Hrechyna, Sukharev, 2010; Tumusov, 1995).

We offer the following sequence of actions to determine the needs of the retail trade enterprise in terms of investment resources (material, labour and financial) for the future in the form of a diagram in Figure 1.

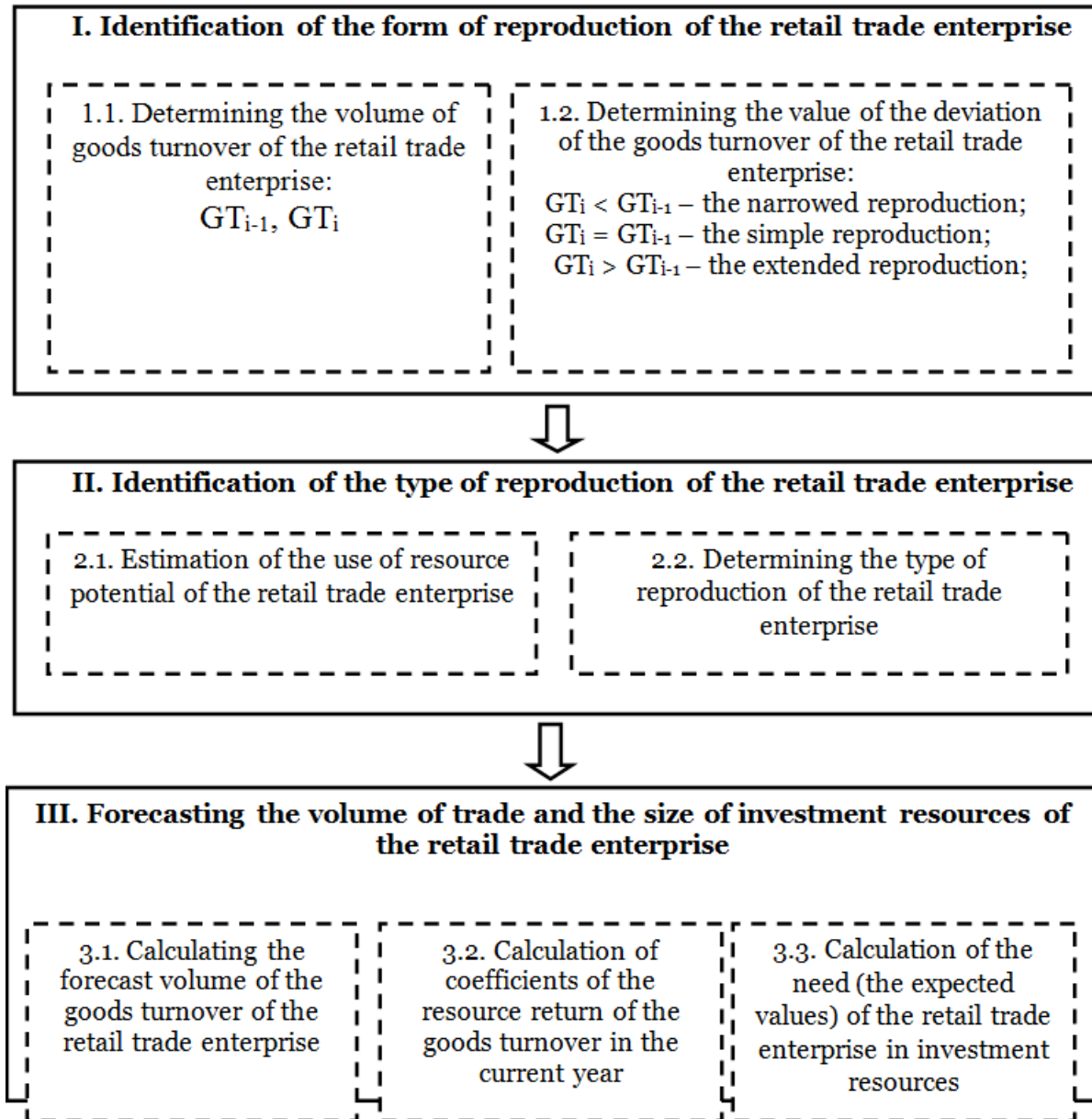


Fig. 1. Scheme for determining the needs of the retail trade enterprise in investment resources
 Source: developed by the author

Stage I. Identification of the form of reproduction of the retail trade enterprise (narrowed, simple and extended) by determining the dynamics of goods turnover (GT), taking into account the impact of inflation (Zhuvahina, 2011).

The compared values of the goods turnover indicator are calculated by bringing the actual values of the corresponding year to the baseline with the help of inflation indices.

The conclusion is made about the form of reproduction based on the revealed dynamics of volumes of activity of the retail trade enterprise:

if $GT_i < GT_{i-1}$ is a narrowed reproduction activity;

if $GT_i = GT_{i-1}$ is a simple reproduction activity;
 if $GT_i > GT_{i-1}$ is an extended reproduction activity.

To specify the conclusions on the form of reproduction, the deviation of the goods turnover of the i retail trade enterprise was determined by expertise within the following limits:

1) if the deviation of the goods turnover of the enterprise in the current period (GT_i) from the goods turnover of the base period (GT_{i-1}), expressed as a percentage, is within $[-\infty; -5]$, the reproduction is narrowed;

2) if the deviation of the goods turnover of the enterprise of the current period (GT_i) from the goods turnover of the base (GT_{i-1}), expressed as a percentage, is within $[-5; 5]$, the reproduction is simple;

3) if the deviation of the goods turnover of the enterprise of the current period (GT_i) from the goods turnover of the base (GT_{i-1}), expressed as a percentage, is within $[5; \infty]$, the reproduction is considered extended.

Stage II. Determining the type of reproduction of the retail trade enterprise.

The type of reproduction depends on the qualitative characteristics of the application of the factors of production of the enterprise and it can be extensive and intensive (Abykaev, 1999).

Extensive reproduction is a process of expanding the scale of economic activity by attracting additional resources on the former technological basis. Among the ways of extensive reproduction in trade are: increasing the number of trade and operational staff, increasing the working day, increasing investment and capital investment, the introduction of new retail space and more. Labour productivity and the efficiency of the means of production remain unchanged.

Intensive reproduction is a process of increasing the volume of production due to the qualitative improvement of technologies and equipment used in the activities of retail trade enterprises. This type of reproduction is characterised by the following ways to ensure: updating of trade and warehousing equipment, more efficient use of resources, training of trade and operational staff, strengthening labour discipline, intensification of management and more.

In their pure form, extensive and intensive types of reproduction do not exist, so we can only talk about a predominantly extensive or predominantly intensive type of reproduction (Anishchenko, 2008).

Thus, the identification of the type of reproduction of economic activity of the retail trade enterprise should be carried out on the basis of the analysis of efficiency of use of material, financial and labour resources by it.

The sequence of such analysis is as follows.

Firstly, the efficiency of using the investment potential of the retail trade enterprise is assessed.

Based on the fact that one or another form of reproduction is determined by the dynamics of the main indicator of economic activity of the retail trade enterprise, which in turn is achieved through the use of various resources, when assessing the efficiency of investment potential of the retail trade enterprise, the main indicator of efficiency was selected the goods turnover per 1 m² of retail area (GT_1):

$$GT_1 = \frac{GT}{A}, \quad (1.4)$$

where GT is the volume of goods turnover;

A is the size of the retail area, m².

Secondly, the type of reproduction of the retail trade enterprise in each year of the study is identified. It is noted that the allocation of extensive and intensive types of reproduction is characteristic only of its extended form. However, there is also a need to determine the degree of effectiveness of simple reproduction during the study. Therefore, in order to ensure the equivalence of the results of further research, it is proposed to identify the most effective and inefficient types of simple and/or extended reproduction.

The identification of the type of reproduction is carried out on the basis of determining the size of the fluctuation of the value of goods turnover per 1 m² of the retail area from the average value in the group for a particular year.

Stage III. Forecasting the volume of goods turnover and the size of investment resources of

the retail trade enterprise for the next year.

This step involves forecasting the investment potential in several ways, depending on the form and type of reproduction of activities in the pre-forecast period, which are schematically shown in Figure 2.

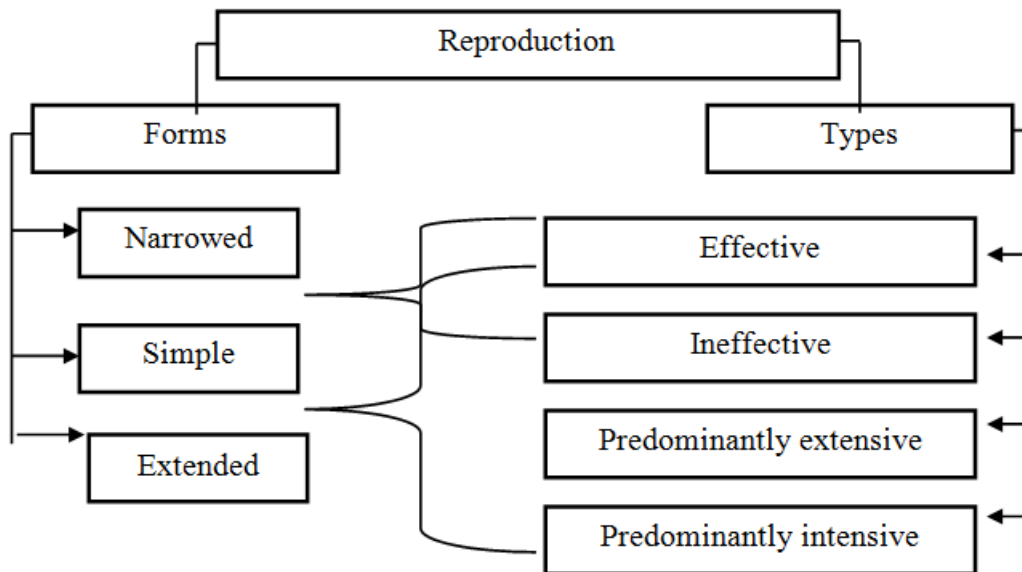


Fig. 2. Forms and types of reproduction of the retail trade enterprise

Thus, if the form of reproduction in the current year is defined as simple, then the company can be predicted as simple and extended reproduction for the next year. If the enterprise’s reproduction type in the current year is defined as inefficient, the forecast for the next year should be described as “effective” (Lazonick, 2002).

We offer the following sequence of actions to determine the forecast of the retail trade enterprise in the context of investment resources (material, labour and financial).

Firstly, we determine the forecast goods turnover of the retail trade enterprise for the next year by the formula:

$$GT_{expected} = GT_{1\text{maximum}(average)} \times A_i \times F_{correction} \times I_p , \tag{1.5}$$

where $GT_{EXPECTED}$ is the forecast volume of goods turnover of the i retail trade enterprise, the investment potential of which is estimated, at last year’s prices;

$GT_{1\text{ maximum}(average)}$ is maximum (or group average) value of goods turnover in the calculation per 1 m² of retail area (depending on forecasting goals);

A_i is the size of the retail area of the i retail trade enterprise under study;

$F_{correction}$ is the correction factor that takes into account trends in goods turnover of the i retail trade enterprise. It is calculated in the absence of deviations in the amount of retail area of the enterprise:

$$F_{correction}^* = \frac{\Delta GT_e + \Delta GT_{e+1} + \dots + \Delta GT_m}{m} , \tag{1.6}$$

where $\Delta GT_e, \Delta GT_{e+1}, \dots, \Delta GT_m$ is the chain rate of change in goods turnover of the i retail trade enterprise during the period m , the investment potential of which is estimated;

m is the total duration of the study period preceding the forecast;

I_p is the price index to bring the value of goods turnover in the reduced prices to real prices.

Secondly, we determine the forecast values of resources for the i retail trade enterprise.

This calculation is carried out using resource efficiency indicators that reflect the efficiency of the use of relevant types of resources and determine their sufficiency or insufficiency in relation to

current or projected sales (Lazonick, 1991). The fact of the matter is that the excess investment in resources reduces the firm's free cash flow and value, and insufficient investment leads to a decrease in sales, which also reduces the firm's free cash flow and value.

The calculation is carried out for each form of investment resources according to the formulas:

$$RR_{MRe} = \frac{GT}{MR}, \quad (1.7)$$

$$RR_{FRe} = \frac{GT}{FR}, \quad (1.8)$$

$$RR_{LRe} = \frac{GT}{LR}, \quad (1.9)$$

where RR_{MRe} is the rate of return material resources of the i retail trade enterprise in the current year;

RR_{FRe} is the rate of return on financial resources of the i retail trade enterprise in the current year;

RR_{LRe} is the rate of return of resources of the i retail trade enterprise in the current year;

MR is the amount of material resources of the i retail trade enterprise;

FR is the amount of financial resources of the i retail trade enterprise;

LR is the volume of labour resources of the i retail trade enterprise;

GT is the volume of goods turnover of the i retail trade enterprise.

When calculating the forecast values of investment resources of the retail trade enterprise, it is assumed that the resource return in the forecast period will not change, i.e., $RRe = RR_{expected}$.

Therefore, the forecast values of investment resources are determined by the formulas:

$$MR_{expected} = \frac{GT_{expected}}{RR_{MRe}}, \quad (1.10)$$

$$FR_{expected} = \frac{GT_{expected}}{RR_{FRe}}, \quad (1.11)$$

$$LR_{expected} = \frac{GT_{expected}}{RR_{LRe}}. \quad (1.12)$$

where $GT_{EXPECTED}$ is the forecast volume of goods turnover of the i retail trade enterprise, the investment potential of which is estimated, at last year's prices;

$MR_{EXPECTED}$ is the forecast values of material resources of the i retail trade enterprise;

$FR_{EXPECTED}$ is the forecast values of financial resources of the i retail trade enterprise;

$LR_{EXPECTED}$ is the forecast values of labour resources of the i retail trade enterprise.

Thus, it is possible to determine the need of the retail trade enterprise in material, financial and labour resources (N_i) to ensure simple and / or extended reproduction.

The matrix "Sufficiency – Perspectivity" as a tool for effective assessment of investment potential

To solve this problem, we propose to use the matrix "Sufficiency – Perspectivity" of investment resources assessment of the retail trade enterprise to meet the needs of investment development, the quadrants of which characterise a certain state of the corresponding component of internal investment potential of the retail trade enterprise, in which analytical indicators of available resources and needs acquire certain values (Figure 3).

Table 1. Matrix “Sufficiency – Perspectivity”

$I_{Ne} \backslash I_{Ar}$	$I_{Ar} < 1$	$I_{Ar} = 1$	$I_{Ar} > 1$
$I_{Ne} < 1$	1 $I_{Ar} < 1$ $I_{Ne} < 1$	2 $I_{Ar} = 1$ $I_{Ne} < 1$	3 $I_{Ar} > 1$ $I_{Ne} < 1$
$I_{Ne} = 1$	4 $I_{Ar} < 1$ $I_{Ne} = 1$	5 $I_{Ar} = 1$ $I_{Ne} = 1$	6 $I_{Ar} > 1$ $I_{Ne} = 1$
$I_{Ne} > 1$	7 $I_{Ar} < 1$ $I_{Ne} > 1$	8 $I_{Ar} = 1$ $I_{Ne} > 1$	9 $I_{Ar} > 1$ $I_{Ne} > 1$

Source: developed by the author

Note:

I_{Ar} is the index of available resources of the retail trade enterprise;

I_{Ne} is the index of the needs of the retail trade enterprise in the i resources.

The matrix “Sufficiency – Perspectivity”, as one of the tools for effective assessment of investment potential, is a two-dimensional model that compares the available investment resources of the retail trade enterprise with the need for them to ensure the goals of simple and expanded reproduction (Galieva, 2008).

Thus, there are three options for the values of the proposed indices: when the value of the index is greater than 1; when the value is close to or equal to 1; when the index value exceeds 1.

The use of the matrix requires the use of data indices for the calculation of at least two years, as it involves comparing the values of available resources and their needs in the dynamics.

Dynamic evaluation is an analysis of the ratio of the dynamics of the available investment resources (A_i) and the need for them (N_i) to ensure the objectives of simple and/or extended reproduction (in the form of indices of relevant analytical indicators) (Chernaia et al., 2012):

$$I_{Ai} = \frac{Ai_1}{Ai_0}, \tag{1.13}$$

$$I_{Ni} = \frac{Ni_1}{Ni_0}, \tag{1.14}$$

where I_{Ar} , I_{Ne} – the indices of change of available and forecasted volumes of i investment resources of the retail trade enterprise;

Ar_1 , Ar_0 – the amount of i investment resources (material, financial, labour) of the retail trade enterprise in the reporting and base period;

Ni_1 , Ni_0 – the need for the i investment resources (material, financial, labour) of the retail trade enterprise in the reporting and base period.

The presence of the retail trade enterprise in quadrant 1 indicates a reduction not only in the available investment resources as a whole (or their specific type) but also the need for them. This situation can be explained by the curtailment of the retail trade enterprise’s activities, which manifests in a decrease in goods turnover, market exit, and so on.

Quadrant 2. The volume of investment resources of the retail trade enterprise remains unchanged ($I_A = 1$) while reducing the need for them ($I_N < 1$). That means that the enterprise has more resources than it needs to carry out effective investment activities.

Quadrant 3. This situation is a continuation of the previous one. It can negatively characterise the use of investment potential because when the need for resources decreases, their number increases, which can negatively affect the resulting performance and efficiency indicators due to excess resources and increased costs for their use.

Quadrant 4. The volume of available investment resources is declining, which indicates a deterioration in the efficiency of the retail trade enterprise and may be explained by a decrease in

sales, a decrease in market share, etc.; and the constant dynamics of demand for these resources confirms the conclusion about the low investment potential of the enterprise.

Quadrant 5. Positioning in this quadrant of the matrix indicates that the enterprise has opportunities for simple reproduction, which positively characterises the investment potential by the criterion of sufficiency. However, extended reproduction is not provided due to lack of adequate resources.

Quadrant 6. The growth of available investment resources with a constant amount of demand for them is possible under the conditions of the enterprise's use of opportunities for expanded reproduction. Of course, such growth should be accompanied by raising goods turnover.

Quadrant 7. The decrease in available investment resources with increasing demand for them indicates the inefficient formation and the use of the enterprise not only investment but also the overall economic potential in a very favourable situation in the consumer market.

Quadrant 8. The volume of available resources of the retail trade enterprise is at a constant level. However, the need for these resources increases, which indicates a lack of opportunities or unwillingness of the company to carry out expanded reproduction.

Quadrant 9. The volumes of available investment resources and the need for them have positive dynamics and indicate the expanded reproduction of the retail trade enterprise and positively characterise the investment potential by the criterion of prospects.

Such comparisons provide an opportunity to assess the investment potential from the standpoint of the sufficiency of certain types of resources for the purposes of simple and/or expanded reproduction. However, there are situations in the economic activity of the enterprise when the results of comparing the values of indices of change of coefficients of resources may be different, ie $I_{Ar} \{<, =, >\} 1$; where the notation $\{\leq, =, \geq\}$ indicates the possibility of one of the signs "less", "equal" or "more".

Therefore, to ensure the unambiguous results of calculations, the following assumptions have been made (Vlasova, Bezghinova, 2006):

if $I_{Ar} > 1$ or $I_{Ar} \rightarrow \infty$, we assume that it will correspond to the value 1, a ; where a is any natural number;

if $I_{Ar} = 1$ or $I_{Ar} \rightarrow 1$, then it will correspond to the value 1;

if $I_{Ar} < 1$, then it will correspond to the value 0, a ; where a is any natural number.

Taking into account the above mentioned, the mathematical problem of estimating the domestic investment potential has been formulated as follows:

$$f(\bar{X}) = f(I_{MR}, I_{FR}, I_{LR}), \quad (1.15)$$

where $f(\bar{X})$ is the mathematical record of the criterion of sufficiency or perspectivity, the objective function;

with restrictions

$$\varphi(I_{MR}, I_{FR}, I_{LR}) \{<, =, >\} \overline{0, \alpha; \infty}. \quad (1.16)$$

The estimation of internal investment potential of the retail trade enterprise is supplemented by definition of the generalising indicator which algorithm of calculation is presented below:

$$II = \sqrt[3]{I_{MR} \times I_{FR} \times I_{LR}}, \quad (1.17)$$

where II is an integrated indicator of the internal investment potential of the retail trade enterprise.

The following scale of interpretation of values of the indicator of II for the retail trade enterprises has been offered:

II < 1 means no ability to simple reproduction;

II \rightarrow 1 characterises the simple reproduction of economic activity, but there are no opportunities for expanded reproduction;

II > 1 is a simple and extended reproduction of the activities of the retail trade enterprise.

3. Conclusion

Approbation of the proposed matrix approach according to the network of retail trade enterprises of Ukraine has helped:

– to get the answer about the investment attractiveness of a particular business for its owners

and external users;

– to provide recommendations on the strategy of development of retail trade enterprises for the future period;

– to assess the sufficiency of the formed investment potential to ensure the objectives of simple and/or extended reproduction, taking into account the identified forms and type of reproduction;

– to identify the place of a particular retail trade enterprise in terms of investment potential in a competitive group.

The following publications of the author will be devoted to the implementation of these aspects.

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