

## THE ROLE AND PLACE OF ECONOMIC POTENTIAL IN ACTIVITIES OF THE ORGANIZATION

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**Abstract:** *Analysis of the economic potential of the organization shows the ways of its increase so that the enterprise effectively uses its available potential and developed, strengthening its competitive position, which once again proves the relevance of this direction.*

**Key words:** *economic potential, business entities, combination factors, organizations, resources.*

### INTRODUCTION

It should be noted that the economic potential of the organization is inseparable from business entities. This means that it cannot be evaluated only for the help of indicators characterizing the volume of available material resources. The share of participation of all employees in the activities of the organization, taking into account their physiological characteristics, the level of professional knowledge and accumulated experience is an important factor influencing the level economic potential.

### MAIN PART

In modern literature, one can find and distinguish several concepts, which contain at their core a certain concept representing itself in the form of some model, most often, in which the economic potential represents the maximum value of the resulting indicator that can be achieved with optimal use and combination factors. This interpretation is very generalized, while it is difficult to single out a specific definitions for the interpretation of the concept of the economic potential of the organization. Having collected, in my opinion, the most accurate and appropriate literature for definition of the term of the economic potential of the organization, I highlighted different interpretations of this concept in a summary table.

Authors	Definition
Y.V. Timofeeva	The economic potential of the organization - a complex resources available to the organization and directly, the possibilities for using data resources that can be mobilized in in progress in progress this activity
P. A. Ignatovsky	The economic potential of the organization – modern machine systems and other tools of labor, all scientific and production arsenal, explored and extracted

	reserves of raw materials and energy, labor resources, vast production experience"
Schumpeter J. A	The economic potential of the organization is the ability organizations to function at all, anything create
Modern economic dictionary	Economic potential - total capacity economy of the country, its industries, enterprises, farms carry out production and economic activities, produce products, goods, services, satisfy the needs of the population, public needs, ensure the development of production and consumption
Lapin E.V	The economic potential of the organization - maximum possible production in the environment conditions that provide the most complete usage over time as well as productivity some of the currently available available economic resources

**Table 1 - Definitions of the term "economic potential" in the scientific literature**

Evaluating the definitions given by the authors, we can say that under economic potential, which is the basis of economic activities of enterprises, one should understand the total possibilities organizations that operate only when resources are available. So, the economic potential can be called the total potential branches of economic production and industrial activity. At economic potential is determined by the amount of labor resources and the quality of their professional training, as well as the volume production capacity of an industrial organization. Economic potential depends on the absolute production capacity of industries economy and the degree of capacity utilization.

At present, the economic potential and its analysis takes an important place among the economic sciences. It is considered as one of production management functions. Estimating the economic potential of an enterprise is important element in the production management system, an effective means identification of on-farm reserves, the basis for the development of scientifically sound plans, forecasts and management decisions. Role economic potential as a means of managing production with each increases year by year. This growth is due to the following factors:

- the need to improve production efficiency in connection with an increase in the scarcity of resources and an increase in the cost of raw materials, as well as an increase science intensity and capital intensity of production;
- the formation of market relations;
- the creation of new forms of management in connection with the denationalization economy, privatization of enterprises and other events economic reform.

In such circumstances, the head of the enterprise should not count solely on intuition. His managerial decisions and actions to enterprise management should be based on accurate calculations, deep and comprehensive economic analysis, and must also be scientifically justified, optimal, motivated. None of the organizational technical and technological measure should not be carried out until justified its economic feasibility, not defined sensitivity of the purpose of the enterprise to the accepted managerial influences.

Economic potential is a social category. As part of enterprises economic potential is a factor of economic and production pressure on community

businesses, economic and political subjugation of enterprises with poorly developed economic potential, the struggle for the market and the realization of excess profits. This also a means of strengthening the influence of monopoly capital on the governing bodies and increased exploitation of the working masses. Economic potential depends on absolute production capacities of economic sectors and the degree of their use. Labor resources and production capacities at industrial enterprises are not fully utilized due to certain reproduction patterns. Thus, the economic potential is calculated based on the actual volume of production and the total use of production capacities.

It should be noted that the economic potential is used for ensuring economic independence and productivity of the enterprise and better meet the needs of the working masses by increasing the level of personnel sub-potential. Since the economic potential defined in relation to the absolute volume of production, a large economic potential can be used by large enterprises with developed productive forces and great labor wealth. Economic potential is a certain management base production, ensures the objectivity of production management, economic and social efficiency. Therefore, economic potential should be considered from the point of view of the control function, which ensures the effectiveness of managerial decision-making. Economic potential, as well as the function of management, has a close relationship with the planning and forecasting of the organization, because without much in-depth analysis, with the help of which we identify the economic potential it is almost impossible for organizations to carry out such functions here.

### **CONCLUSION**

Analysis of economic potential is as a means of substantiation plans, as well as a means of monitoring their implementation. Self planning begins and ends with an analysis of the results of the enterprise. Such an analysis allows you to more effectively improve the level of planning and make it reasonable. Very often, various methods are used to evaluate the performance of an organization. economic indicators that can be divided into indicators that characterize the economic potential of the organization, as well as such indicators that characterize economic activity.

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