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## "MODERN PROBLEMS OF ECONOMY" MATERIALS

Of The IX International Scientific And Practical Conference October 16, 2019

Faculty of Economics and Business Administration Department of Economics and Business Technologies









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## THE NEED OF FINANCIAL INDEPENDENCE IN EDUCATIONAL INSTITUTIONS

Modern Ukraine is reflected in the reorganization and modernization of the state's educational processes. Today is reflected in the possibility of free choice of higher education institution for students. However, from the institutions of education there is a great influence of state bodies not only in the educational process but also in the activity of such structures. That is why the issue of financial independence and independence of educational institutions is a pressing issue for the educational field.

Financial independence or financial freedom is a term commonly used to describe the financial position of a person for whom he or she has enough personal fortune to be independent of the wages and salaries derived from the sale of his or her own workforce. Usually financial independence comes from inheritance from parents or other relatives, and sometimes personal gain.

Some types of securities and a steady income (such as rent or bank interest) can guarantee financial independence. The following types of financial independence can be called:

- Rental income
- Property in the form of real estate
- Stock dividends
- Bank deposits
- Interest on bank deposits
- Royalties from books, patents, music and other intellectual property
  - Share in a specific business
  - Patent licenses
    - Licenses for the development of mineral deposits.

The experience of financial independence in Ukraine in different sectors of the economy needs to be adapted and used to develop an independent education industry. Educational reform is extremely important. It is the education of the younger generation that determines the future of the state. Obviously, Ukrainian education today does not meet the contemporary needs of the individual and society, nor the needs of the economy, nor the global trends. That is why the reform envisages a systematic transformation of the sector, whose main objective is the new high quality of education at all levels: from primary school to higher education. The main task of education should be to form conscious, socially active citizens, capable of ensuring the economic growth and cultural development of the country. In the scientific sphere, the reform aims to stop isolation and stagnation in the field of research, to formulate a request for qualitative training of researchers and qualitative developments in the field of basic and applied sciences, to narrow the gap between research and implementation of their results, to integrate higher education and science of European education in European education The Union [1].

With today's level of economic development in Ukraine, even if government spending on education remains high and, moreover, increases its efficiency, it is unlikely to have a positive impact on economic growth. In the absence of normal working conditions and virtually lost industrial potential, graduates with competitive international education will emigrate. That is, the process of raising the level of spending on education must be endogenous and meet the conditions of economic development in the country [2].

The most important issue of educational finance in Ukraine concerns the level of funding of ordinary general rural and urban schools [3]. What has happened over the years in this timeframe has been a steady loss of education efficiency in rural Ukraine. From year to year, the districts were transferred from one category to another, where the occupancy of the classes was lower, until the first category was completely empty and the last one became the largest.

The loss of entrants is reflected in the demographic decline of the population. In fact, the weaker institutions were absorbed by the stronger ones, which resulted in the reduction of both educational institutions and their employees. Whatever might be among the stronger institutions, it is necessary to change the policy of the institution's administration and to move towards the financial independence of such institutions.

One of the steps towards financial independence for education is to provide education workers with additional sources of funding and protect their lives and health.

From the point of view of education workers there are several positive effects of participation in long-term social insurance, namely:

- the population receives financial protection in the event of an accident, for their own life and health;
- is enriched by long-term investment in the investment sphere of the insurance company;
  - provides additional non-state pension, etc.

In addition, Ukraine needs reforms in the field of education, with the issue of financial independence of educational institutions being urgent, necessary and urgent.

Therefore, the educational sector, along with other sectors of the economy, requires a detailed financial analysis and search for ways to realize the financial independence of the education industry. This requires a thorough study of the autonomy of the regions. It is necessary to introduce trial objects of implementation and introduction of financial independence of the industry, to amend the legislation. Based on such changes, the project will be implemented.

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## MARKETING STRATEGIC MANAGEMENT OF UNIVERSITIES

In an ever-changing competitive environment, the issue of continuous improvement in the management of marketing activities is of particular importance. The use of marketing concepts in higher education institutions indicates that there is a transition from traditional marketing to human factor-oriented marketing, new educational services are being developed to meet the individualized needs of customers, the interests of the university, and society.

The marketing activities of higher education institutions are activities aimed at studying consumer requests (offers) and their formation in the future based on the provision and receipt of educational services with the aim of developing the consumer's personality and raising education as a social value. The development of technology for the formation of a marketing strategy for an educational institution today is an urgent and promising area of development of the education system. This is due to the fact that the educational institution exists in the conditions of market relations, and therefore its main task is to ensure the quality of education [1].

The marketing strategy of a higher education institution should include the following activities:

- the provision (production) of only such educational services are and will be in demand in the market:
- conducting active communication activities aimed at specific target groups of consumers of educational services and at possible intermediaries represented in the form of various enterprises;
- the expansion of the range of educational services, taking into account the requirements of consumers, society and scientific and technological progress, is characterized by the flexibility and speed of transformation of the process of providing educational services.