

cants who speak foreign languages, even if they are without the need to perform official duties. It is believed that if one has given itself the work to learn a foreign language, it means one has a flexible mind and is ready to study. And of course, practical knowledge of English is necessary today almost everywhere. It is helpful for using social networks, watching new movies in original and reading professional journals.

It is often necessary for a professional working for a Ukrainian company to study profoundly the latest equipment imported and to use it. There is a need to examine carefully the technical documentation of the equipment, to choose the best equipment for the project or to find out where it is possible to purchase cheaper equipment having all the required certificates and licences. In this case, the professional has to read in English, because most documents are not translated into Ukrainian. In addition, having a good level of spoken English is an integral trump that allows you to communicate with foreign colleagues, to get experience abroad and to share the discoveries in a specific field with foreign experts.

Fluent communication in English greatly increases one's life perspective. One is able to find a good job in one's own country or abroad.

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## **“INFORMATION” REASONING RISKS IN STRATEGIC MANAGEMENT**

An important factor that affects the assessment of strategic management efficiency of companies is different types of risks. Under present-day conditions, a need has arisen to study a wide range of risks including those related to information support for the SMD (SMD) preparation, adoption and implementation.

When forming the information component, the following is taken into account: 1) setting up a strategic management information subsystem (SMIS) within the company information system to improve the quality of strategic information; 2) identifying the risk factors

associated with the level of information support in the processes of the strategic management decision preparation, adoption and implementation; 3) determining the probability of «information» risk factors affecting the planned resulting performance of the SMD.

To reduce the level of uncertainty and to avoid making an inefficient managerial decision regarding the achievement of long-term performance, managers should rely on more relevant information in the areas relating to the given issue. The more qualitative and systematic that information is, the lower the uncertainty regarding the achievement of the planned resulting performance will be.

To assess the «information» risks when adopting and realizing SMDs, let us consider the implementation of a strategic investment project aimed at increasing an MPC sales of iron ore concentrate by enhancing its quality and producing its two varieties.

Strategic information can be formed in various amounts and at various levels of quality. Its use over the entire period of the investment project implementation is associated with certain risks. It is advisable to identify the manifestation probability of various factors of «information» risks; the weight of each  $n^{\text{th}}$  factor of the risk; the changes in the resulting SMD implementation indices during each  $t^{\text{th}}$  period both in the basic and the new versions under the influence of the  $n^{\text{th}}$  factor of «information» risks.

In order to determine the risk factors associated with information support for the SMD preparation, adoption and implementation, experts assessed the probability of certain negative consequences with regard to the deterioration of the planned resulting performance indices.

The first step in the assessment of the probability of a change in the degree of the resulting indices of the strategic investment project implementation is the creation of their factor models, based on which the risk factors are determined that affect the achievement of the planned results.

The second step is to determine the weight of the  $n^{\text{th}}$  risk factor, associated with the level of information support for the adoption of a strategic decision, in the overall change of the resulting performance indices. Drawing on the results of the factor analysis, we can argue that the weight of each risk factor equals its share in the total change of the value of the planned resulting index of the strategic investment project implementation.

The third step of the assessment of the level changes in the resulting indices of the strategic investment project is to determine the probability of the impact of the «information» risks factors, which impact is considered to have negative consequences. The probability of negative impact of the «information» risks factors ( $\tau_R$ ) on the results of the project implementation is calculated as

$$\tau_R = \frac{T_{Ri}}{T},$$

where  $T_{Ri}$  is the number of periods (years), during which an impact of the «information» risk  $n^{\text{th}}$  factor on the relevant resulting indices of the strategic investment project was observed;  $T$  is the total number of years of the strategic investment project implementation.

The risk factors have been summarized after the factual data of the monitoring process conducted over several years of the strategic investment project development and implementation. When assessing the efficiency of the strategic investment project, the index of the net present value  $NPV$  was used.

There were determined the changes in the net present value of the strategic investment project by the years of its implementation as per the basic version without the risk taken into account, with the underlying risk associated with the information support taken into account, as per the new version, under the SMIS introduction, with the risk taken into account.

The risk of obtaining the expected results from the implementation of a given SMD was reduced by 26.5% through the use of higher quality strategic information that was formed by an MPC SMIS.

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## **GLOBAL CORPORATE GOVERNANCE MODELS**

An important component of the formation of the concept of corporate governance is economic conditions of the country and the type