підприємств, загальну активність підприємств, інтегрування підприємств на нафтогазовому ринку.

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THE HUMAN CAPITAL THEORY AS A BASIS FOR THE DEVELOPMENT OF ESTIMATING THE PREMIUM WAGE

Usually, the payment system in the company contains a fixed component in the form of basic salary of employees, and a variable (bonus), which depends on the financial results obtained. In determining the size of the bonus payable to employees applies the following cost model of the production function:

$$P = We^{r+l}\{1 + \frac{A}{H} \cdot \frac{z}{u}\} @ W \exp \frac{A \cdot M}{H} \quad (1)$$

where P – realized production for the year in sales prices, W – wages, A – the value of assets, H – human capital, L = p×H, L – wages fixed, p – economic constant, u = p + v, v – percent of salary bonus, z – turnover ratio, r – profitability of costs.

The variable H is calculated by the formula H = L/p.

The variable L is the total amount of the basic salary of employees of the company, which can be easily determined from the data of financial reporting. As a result of the

conversion of the variable of human capital H on appropriate indicators we get the following model of production:

$$P = W' e^{\frac{AMp}{L}} \quad (2)$$

This model allows determining the real level use of human capital in the production process and its appropriate fee.

The proposed method of bonuses can determine the size bonus, which is shared between workers in accordance with a fixed bonus system for the enterprise. Fund pay (W), hence the fixed and variable component, can be represented by the following formula:

$$W = u \times H(T) = p \times H(T) + m \times H(T) \quad (3)$$

where u – variable real of labor fee, p – 8-percent economic constant, m – percentage of the premium.

As a result of the appropriate transformation non-linear model of cost production functions we obtain a formula by which to calculate the variable M and Q:

$$M \square \frac{L \ln Q}{Ap}, \qquad Q \square \frac{P}{W} \quad (4)$$

Also, with this model, we obtain a formula for calculating the fund of paying job, as a function of the data that characterize the economic results of the company:

$$W \square \frac{P}{e^{\frac{AMp}{L}}} \quad (5)$$

Using the above-mentioned formulas, we can analyze the system of paying job at every company and on the basis of selected parameters to calculate the appropriate indicators for next year.

Table 1 shows the results of calculations carried out on the basis of empirical data, received in Zhytomyr factory mechanical repairs, and the forecast for the next year.

On the basis of these indicators have been established variables M and Q and the calculated percent premium over the basic salary.

Table 1. The calculation of the level paying job in Zhytomyr factory mechanical repairs.

Financial data	Real data	Budget
Sold production (P), UAH	64 125 000,0	65 030 000,0
The value of assets (A), UAH	56 904 000,0	56 936 000,0
Fixed remuneration (L), UAH	9 552 000,0	9 576 000,0
Fund for payment of job (W), UAH	11 011 000,0	11 173 540,0
Variable Management (M)	3,70	3,70
Labour productivity (Q)	5,82	5,82
The percentage of premiums (h), %	15,27%	16,68%
The premium, UAH	1 459 000,0	1 597 540,0

Source: own calculations on the basis of financial reports of Zhytomyr factory mechanical repairs. The last column of Table 1 shows the planned budget for next year. Plan foresee a few percent increase in production along with a small increase in cost. Variable management should not be reduced because it contains profitability and asset turnover. Achieving the anticipated financial results will give us the opportunity to pay a premium of 1 597 540 UAH, which represents 16.68% of the amount of salaries. This bonus is a good incentive for employees to achieve the desired budget. Such a motivation in the future will encourage increased of labor productivity. It must be added that, based on this example, we can provide several variants of development of the financial situation at the company.

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ПРОБЛЕМИ РОЗВИТКУ МАЛОГО ТА СЕРЕДНЬОГО БІЗНЕСУ В УКРАЇНІ

Підтримка малого та середнього бізнесу в Україні має бути головним державним пріоритетом, оскільки успішна робота цієї сфери є гарантією