

## **MODERN MECHANISMS OF THE VALUE-BASED MANAGEMENT OF THE INDUSTRIAL ENTERPRISE SUSTAINABLE DEVELOPMENT**

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**Research methodology.** Results are received through the application of the following methods: abstractions – for determination of the category «sustainable development of the enterprise»; the general and special methods – for establishment of unity of concepts of the value-based management; formal logic – for description of the main mechanisms and tools of controlling in system of the cost focused management.

**Results.** Approach to definition of the category «sustainable development of the enterprise» is created. The cornerstone of such approach is the concept of dynamic stability. Factors of a sustainable development and approaches to its assessment are considered.

The essence of the main concepts of value-based management is considered. Its main mechanisms are shown, in particular: target model; current budgeting; marginal and cost approach to pricing; the system of motivation focused on growth of added value indicator.

The role of controlling in ensuring value-based management of an enterprise is established. 4 groups of tasks and corresponding controlling instruments are determined: formalization of the purpose (the tool – BSC); creation of development scenarios (imitating models); choice of optimum scenarios (optimizing models); support of management by exception (methods of operational planning and control). The main problems of introduction of controlling system at an enterprise are considered.

**Novelty.** Necessity of introduction of controlling system founded on the principles of the cost focused management is proved; the scheme of the organizational changes in structure of management providing effective system management of a sustainable development of the industrial enterprise is offered.

**Practical value.** The offered combination of BSC and EVA concepts provides the entry of controlling into system of the value-based management, and allows to define the key directions of the taken decisions and to provide harmonization of interests of owners, consumers and partners through improvement of business processes.

**Keywords:** sustainable development, enterprise value, the control system of the enterprise value, balanced scorecard, motivation, controlling.

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