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## **MODERN PROBLEMS OF MANAGEMENT OF FOREIGN ECONOMIC ACTIVITY**

From the theoretical perspective it is important to mention that, first of all, the scientific nature of the foreign economic activity means the development of this activity in accordance with objective economic laws. Practically according to this principle, management of international business transactions involves the organization of demand and supply of its products abroad, the price level, and the ratio to costs in the exporting country. One of the main problems of management of foreign economic activity is miscalculations - the knowledge of managers of enterprises of existing theories of international trade helps them to avoid a significant part of miscalculations, and additionally, it helps reasonably predict changes in international markets. We can, also, mention that this principle is especially important in the implementation of international financial calculations, which must be based on changes in exchange rates.

To achieve high efficiency of foreign economic activity, it is necessary to take into account two objectively existing approaches in the management of international business. The answer key questions: what? and as? The first question reveals the essence of international operations. This is the field of international marketing, from which the leaders of organizations extract information and make decisions about foreign economic transactions. Such operations are the export or import of specific goods, services, works, equipment leasing, joint production, etc. Each type of business has its internal technology, which is also included in the subject aspect. Imports include, for example, finding a supplier, concluding a contract with him for the supply of goods, transporting goods to the border, crossing the border and customs procedures - and so on until the final sale of goods to the domestic consumer, settlements with the seller. All this is a substantive aspect of management, which is entirely determined by the idea and technology of foreign economic operations.

Management involves not only the function of planning but also the organization, including coordination, staffing, leadership, motivation, control. Therefore, the idea of a foreign economic operation can be realized only if the subject aspect is fully consistent with the functional approach.

In the practice of foreign economic activity, there are often cases of the inconsistency of the mentioned aspects of foreign economic activity. Quite common are situations where an attractive, exciting business idea pushes to the background or even further the functional aspect of management, which is only planned on a draft and not worked out in detail. And failures, in this case, are attributed to the circumstances. It is interesting to note that this often happens in organizations that teach management of foreign economic activity.

The evolution of the management of foreign economic activity and of this one type of the economic activity of the enterprise itself has shown that no matter how successful the idea of a particular foreign economic operation is, no matter how high profits it promises in the future, it in itself cannot be implemented without another aspect of foreign economic management.

The point is that the elaboration of an idea can be done by one person or a small group of specialists within their current job responsibilities or in their free time. Experience shows that the processing of ideas and even the preparation of business plans is a very small part of all costs associated with the implementation of the idea. But for the implementation of the idea, which is included in the goals of foreign economic activity, can not be done without regular or as it is also known functional management. This means, first of all, planning the implementation of the idea, for which it is necessary to allocate the necessary resources in advance, set deadlines for tasks arising from the idea, select performers, and determine methods of work. In addition, the work plans must take into account changes in the company's environment: legislation, prices in foreign markets, exchange rates, the state of affairs of partners. And if the plan is inaccurate, as an example can be considered poor quality, then the implementation of the idea may be threatened - thus the lack of foreign currency at the very moment when you need to pay for services. Modern theory offers many useful theoretical models for forecasting exchange rates. Based on the mentioned examples the practice has developed convenient and various tools of management of currency risks: operational, recalculating - accounting and economic. The use of these and other tools in the management of foreign economic activity is an undoubted sign of the use of the principle of scientificity.

The system of management of foreign economic activity of enterprises needs to be improved through the introduction of a strategic approach, marketing research, formation of the optimal structure of management, accounting, analysis, and control for the formation of effective information support for decision-making in the field of foreign economic activity.

These areas of enterprise development should be systematically reflected in development strategies foreign economic activity of enterprises and foreign economic policy of the state. Therefore, the prospects for future research we consider the development of proposals for the formation of a mechanism for managing the foreign economic activity of enterprises.

Summarizing all the material mentioned above we may conclude that the foreign economic activity will be most successful only if the entry of enterprises to international markets is not only well thought out, comprehensively justified, but also follows from long-term goals. Therefore, foreign economic activity is closely related to the strategic management of the enterprise.

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