

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
НАЦІОНАЛЬНИЙ АВІАЦІЙНИЙ УНІВЕРСИТЕТ

Кафедра менеджменту зовнішньоекономічної
діяльності підприємств

ДОПУСТИТИ ДО ЗАХИСТУ

Завідувач кафедри

Оксана КИРИЛЕНКО

“ ” 2023 р.

КВАЛІФІКАЦІЙНА РОБОТА

(ПОЯСНЮВАЛЬНА ЗАПИСКА)

ВИПУСКНИКА ОСВІТНЬОГО СТУПЕНЮ

“МАГІСТР”

спеціальності 073 «Менеджмент»

ОПП «Менеджмент зовнішньоекономічної діяльності»

Тема: Удосконалення системи управління персоналом з урахуванням світового досвіду (на прикладі міжнародної компанії EPAM Systems)

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Київ-2023

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Management of Foreign Economic Activity of Enterprises Department

ALLOW TO THE DEFENSE

Head of the Department

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“ _____ ” _____ *2023*

QUALIFICATION WORK

(EXPLANATORY NOTE)

Topic: Improvement of the system of personnel management based on the world experience (on the example of the international company EPAM Systems)

Performed by: Tsyhankov Serhii

Scientific adviser: Ph.D. in Economics, assoc. prof. Kovalenko Yuliya Olexandrivna

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Kyiv-2023

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Educational level Master

Speciality: 073 "Management"

Educational Professional Program: "Management of Foreign Economic Activity"

APPROVED

Head of the Department

Oksana KYRYLENKO

“ _____ ” _____ 2023

TASK

to perform Qualification work by student

Tsyhankov Serhii

(surname, name, patronymic)

1. Topic of qualification work: **Improvement of the system of personnel management based on the world experience (on the example of the international company EPAM Systems)**

approved by the Rector order of 10.10.2023, № 2079/cm

2. Deadline of qualification work: **from "02" 10 2023 to "31" 12 2023**

3. Initial data for qualification work: **Financial and management reports of an international company EPAM Systems; scientific works, Internet resources.**

4. The content of the explanatory note (list of issues to be developed):

Required: to consider the essence and principles of formation of the personnel management system, forms and types of personnel management systems; to classify the general characteristics of the EPAM System, to analyze the financial and economic indicators of this enterprise and to study the specifics of the EPAM Systems personnel management system; to determine the directions of optimization and improvement of the EPAM Systems personnel management system and to evaluate the effectiveness of the proposed measures.

The list of mandatory graphic material:

Theoretical part: tables – 1, fig. – 3

Analytical and research part: tables – 7, fig. – 9

Project and advisory part: fig. – 5

SCHEDULE

№	Stages of Qualification Work performing	Deadline of stages	Comment
1.	Collection and analysis of the necessary information about EPAM Systems in accordance with the topic of the qualification work	02/10/2023-08/10/2023	done
2.	Study and analysis of the theoretical foundations of personnel management	09/10/2023-15/10/2023	done
3.	Preparation of the list of used literary sources in the analysis of directions and ways to improve the personnel management system	till 17/10/2023	done
4.	Preparation and presentation of the theoretical part	till 22/10/2023	done
5.	Preparation and implementation of the analytical and research part of the qualification work	till 02/11/2023	done
6.	Development of directions for improving the personnel management system of EPAM Systems	till 18/11/2023	done
7.	Design of recommendatory part of the Qualification Work	till 25/11/2023	done
8.	The final design of the Qualification Work (contents, introduction, conclusions, appendices, etc.)	till 01/12/2023	done
9.	Report and presentation preparation	till 05/12/2023	done
10.	The signing of the necessary documents in the established order, preparing to defend the Qualification Work and preliminary Qualification Work defence on graduating department meeting	till 15/12/2023	done

Student _____ (Serhii TSYHANKOV)

Scientific adviser of Qualification Work _____(Yuliya KOVALENKO)

LIST OF SYMBOLS

R&D – research and development

CRM-system – Customer Relationship Management

CMS –Content management system

EAI –Enterprise Application Integration

ERP –Enterprise Application Integration

KMS –knowledge management system

IT – Information Technology

HR – Human resources

HRMS – Human Resources Management System

АНОТАЦІЯ

Кваліфікаційна робота присвячена дослідженню напрямів удосконалення системи управління персоналом з урахуванням зарубіжного досвіду компанії EPAM Systems.

У вступі визначено актуальність обраної теми кваліфікаційної роботи, об'єкт, предмет, мету та завдання дослідження.

У першому розділі досліджено сутність та основні принципи управління персоналом і сучасні моделі управління і специфіку управління персоналу в Україні і світі.

У другому розділі визначено основні характеристики компанії EPAM Systems, що дають уявлення про її діяльність, проведено аналіз фінансово-економічних показників розвитку EPAM Systems, досліджено специфіку системи управління персоналом EPAM Systems.

У третьому розділі запропоновано напрями удосконалення системи управління персоналом та проведено оцінку ефекту від запропонованих заходів.

У висновках зазначено основні результати дослідження та надано пропозиції щодо впровадження результатів кваліфікаційної роботи.

Ключові слова: управління персоналом, система управління персоналом, удосконалення системи управління персоналом.

ABSTRACT

The qualification work is devoted to the study of areas of improvement of the personnel management system, taking into account the foreign experience of EPAM Systems.

The introduction defines the relevance of the chosen topic of the qualification work, the object, subject, purpose and objectives of the study.

The first section examines the essence and basic principles of personnel management and modern management models and the specifics of personnel management in Ukraine and the world.

The second section identifies the main characteristics of EPAM Systems, which give an idea of its activities, analyzes the financial and economic indicators of EPAM Systems development, and studies the specifics of the EPAM Systems personnel management system.

The third section proposes directions for improving the personnel management system and assesses the effect of the proposed measures.

The conclusions summarize the main results of the study and provide proposals for the implementation of the results of the qualification work.

Keywords: personnel management, personnel management system, improvement of the personnel management system.

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INTRODUCTION

Relevance of the topic. Personnel management is one of the key components of the successful operation of any business, regardless of its size, industry or geographical location. Today's business environment is changing dynamically, with the growth of globalisation, technological progress and competition in the market, which pose new challenges and tasks for enterprises in the field of human resources management. This area of activity is becoming increasingly complex and requires a deeper understanding of the theoretical foundations based on global experience and best practices.

Therefore, it is necessary to constantly improve the personnel management system to be able to compete in the market with others by introducing and experimenting with new HR management methods and systems.

The purpose of the qualification work is to research the theoretical aspects of personnel management system of the enterprise and to determine the ways to improve it based on the world experience.

To achieve this goal, the following tasks should be done:

- to reveal the essence and basic principles of personnel management and consider modern management models;
- to consider the specifics of personnel management in Ukraine and in other countries of the world;
- to study the general characteristics and specifics of the management of EPAM Systems;
- to analyse the financial and economic indicators of EPAM Systems;
- to propose ways to optimise management in IT;
- to identify ways to improve human resources management at EPAM Systems.

The subject of the study – the process of improving EPAM Systems' personnel management system. *The object of study* is international company EPAM Systems.

Research methods. In the course of the study, the following general scientific and special methods of economic research were used: method of comparison, grouping, for analysing the performance indicators of EPAM Systems; method of mathematical statistics for processing financial and management reports; decision-making method and systematic approach were used to propose measures to improve the HR management system;

The scientific novelty consists in the study of the ways of improvement of the personnel management system of EPAM Systems through the introduction of such personnel management systems as LEAN and HRMS (Human Resource Management System).

Practical significance is that the theoretical and methodological provisions of the work can be used by IT companies to optimize their personnel management system.

The structure of qualification work consists of an introduction, three main parts, conclusions, a list of references. The introduction defines the relevance of the chosen topic of the qualification work, the object, subject, purpose and objectives of the study. The first section examines the theoretical aspects personnel management, the second section identifies the main characteristics of EPAM Systems, the financial and economic indicators of EPAM Systems development, and studies the specifics of the EPAM Systems personnel management system. The third section proposes directions for improving the personnel management system of the company. The conclusions summarize the main results of the study and provide proposals for the implementation of the results of the qualification work.

PART 1. THEORETICAL ASPECTS OF PERSONNEL MANAGEMENT IN VIEW OF INTERNATIONAL EXPERIENCE

1.1. The essence and basic principles of enterprise personnel management

An enterprise is a complex system that combines many aspects, including cyber, organisational, technical and information components. However, it is important to remember that it is also an economic and social entity, where the central element is the human being with his or her unique qualities and characteristics.

The personal potential and professional qualities of people are key factors for the development of an enterprise. Human resource management is an important function for a manager, as he or she interacts with employees, delegating tasks and powers, but at the same time is responsible for their work.

In summary, effective HR management is a key factor in the successful operation of an enterprise.[1]

Human resource management in an enterprise is a complex and multifaceted process that includes a wide range of strategic and tactical actions and procedures in the development, implementation and control of policies and practices aimed at the optimal use of the enterprise's workforce, i.e. its employees.

Human resource management means the systematic and purposeful influence on the workforce through a set of measures related to organisational, economic and social planning and policy. One of the main goals of human resources management is to create conditions for the normal development and utilisation of employees' potential at the enterprise. This includes planning, formation, distribution and rational use of human resources.

The concept of human resources management defines theoretical and methodological approaches to understanding the essence, purpose, objectives, principles and methods of human resources management in a particular organisation.

Human resources management is the process of ensuring that the workforce is used as efficiently as possible to achieve corporate and personal goals. Traditionally, this is associated with increasing the productivity of the enterprise and maximising profits. However, the modern approach to HR management expands this concept to include not only economic indicators but also factors related to the psychological climate at work. These include employee satisfaction with their work, active participation in the company's team, increased self-esteem of the team and staff motivation to achieve high results. [5]

This function in management is critical, as it affects a number of aspects of the company's operations. First, effective HR management has a direct impact on employee productivity. Ensuring proper working conditions, motivating and developing employees helps to improve the quality and quantity of work performed.

Secondly, HRM contributes to employee satisfaction, which is important for retaining qualified staff and reducing staff turnover. If employees feel supported and developed at work, they are more likely to stay with the company on a long-term basis. Thirdly, effective HR management also ensures that the company complies with labour laws and provides a healthy and safe environment for employees. This helps to avoid legal problems and conflicts with regulatory authorities.[2]

The main purpose of HR management includes:

1. Creating highly qualified and responsible staff with a modern economic approach and professional pride.
2. Ensuring the social efficiency of the team.

HR management performs the following functions:

1. Organisational;
2. Socio-economic;
3. Reproductive.[3]

Building a highly skilled and responsible workforce with a modern economic approach and professional pride creates a workforce that is highly skilled, responsible for its work and has a modern approach to economic issues. Such personnel also have a sense of professional pride in their work and benefit the company by contributing to its

successful operations. Human resources management is aimed at developing these qualities among the company's employees.

Ensuring the social efficiency of the team is the creation of conditions and factors in the organisation that contribute to the improvement of the social climate and interaction among employees. Ensuring social efficiency of the team includes:

1. Creating a favourable and friendly working environment where employees feel comfortable and supported.
2. Developing programmes and measures aimed at improving the quality of life and working conditions of employees, such as social insurance programmes, medical services, pension plans, etc.
3. Considering and meeting the social and cultural needs of different groups of employees, promoting diversity and inclusiveness in the team.
4. Supporting the development and professional growth of employees, providing opportunities for training and self-development.
5. Overcoming conflicts and promoting constructive communication in the team.
6. Creating a motivation system that encourages employees to be more engaged and contribute to the organisation's goals. [2]

An organisational function of human resources management, the function involves planning the organisation's needs for employees and ensuring the correct staffing. It involves analysing the organisation's current and future labour needs, determining the number, quality and composition of employees required to achieve the strategic goals of the enterprise.

Socio-economic function of HR management, a function aimed at creating conditions and factors that ensure the rational use of personnel in an organisation. It includes the development and implementation of policies and programmes aimed at maximising employee productivity, improving their efficiency and ensuring a high level of employee satisfaction.

Reproductive function of HR management, a function aimed at developing the organisation's workforce to ensure its recruitment and strengthening. It involves the

development and implementation of training programmes, professional development, development of employees' leadership skills, as well as creation of conditions for career growth and development.[3]

Human resources management is the science and art of effectively managing people in their professional activities. It is a system of principles, methods and mechanisms aimed at the optimal recruitment, development, motivation and rational use of personnel. Human resources management should harmoniously fit into the company's development concept, take into account the interests of employees and comply with the requirements of labour legislation in the formation, consolidation and use of human resources. It is not just the implementation of procedures and documentation, but a strategic approach to creating, developing and maintaining a team that has a decisive impact on the results and stability of the enterprise as a whole.

The following main tasks can be formulated in this way:

1. Providing the enterprise with the required quantity and quality of personnel both for the current period and for the future - includes the processes of planning personnel needs, searching for and selecting qualified employees, training and development of them, as well as retaining talented personnel in the enterprise. Ensuring the right quality of personnel is important for the success and competitiveness of an organisation.
2. Creating equal opportunities for labour efficiency and rational employment of employees, ensuring stable and uniform workload during the working period - so that each employee can work in comfortable conditions, without excessive overload or underfunctioning at the workplace. The organisation of the workflow ensures the rational use of working time and resources, and contributes to increased productivity and employee satisfaction.
3. Ensuring that the reasonable needs of employees are met - includes creating favourable conditions for meeting the physical, psychological and social needs of employees in their workplaces. The function improves the quality of life of employees, ensuring their comfort and well-being by providing access to various

social programmes, such as health insurance, holidays, pension plans, as well as providing psychological support and opportunities for professional and personal growth of employees. Human resources management should aim to create a working environment that promotes high levels of employee satisfaction and maintains their emotional and physical comfort. Ensuring that the reasonable needs of employees are met helps to retain talented employees, increase their motivation and commitment to the enterprise, which contributes to the overall success of the organisation.

4. Ensuring that the qualifications and psychophysiological characteristics of employees meet the requirements of the workplace means that the employee's characteristics and capabilities match the requirements for a particular position or task in the workplace. This means that an employee must have the necessary qualifications, knowledge, skills, experience and physical capabilities to perform their duties and tasks. Human resources management includes the processes of selecting and recruiting employees, analysing their abilities and knowledge, as well as assessing the quality and suitability of their characteristics to the requirements of a particular position. If an employee meets these requirements, his or her productivity and working comfort increase, which contributes to the overall effective functioning of the organisation.
5. Maximum capability to perform different tasks in the workplace - implies that employees should be equipped with the necessary skills, knowledge and tools to perform different tasks in their workplace. This means that they should be prepared to perform a variety of tasks and have the skills necessary to solve different problems in their field of activity. Human resources management includes the training and development of employees to enhance their skills and ensure that they are ready to perform a variety of tasks. This may include training in new technologies and methods of work, as well as the development of interpersonal and communication skills. Providing employees with the necessary resources and skills

to perform various operations helps to increase their productivity and contributes to the more efficient functioning of the enterprise or organisation. [3]

There are two main blocks of a systematic approach to HR management: organisational and functional.

The organisational block includes:

1. Staffing: This means envisaging the required staff structure, identifying the needs for workers, recruiting and placing them in vacancies, and concluding agreements and contracts with workers.
2. Staff stabilisation: The function includes the creation of a database of qualifications, personal skills, preferences and assessment results of employees. This is done in order to determine the potential of each employee for further organisational training, professional development or to decide on their further retention or dismissal. [4]

The function block is responsible for the optimal use of staff:

1. Workforce planning is a strategic process that includes determining the labour requirements in terms of both quantity and quality.
2. Recruitment and selection is the process of attracting and hiring new employees. It includes identifying sources of candidates, conducting interviews, assessing skills and selecting the best employees.
3. Staff marketing is aimed at creating demand for vacancies in the organisation among highly qualified specialists and managers. It can include both attracting new employees and developing and retaining existing staff.
4. Recruitment and hiring involves selecting candidates, assessing their skills and making hiring decisions.
5. Adaptation, training and development, which should be provided by the organisation to new employees, as well as provide opportunities for training and professional development of existing staff, has become a trend and a constant process in modern firms.

6. The organisation should plan an employee's career in advance, as well as their professional and job growth. This is important for both employees and the company, as it allows for the effective use of staff talents and potential.
7. Staff motivation is to encourage employees to perform their duties and achieve organisational goals. Motivation is achieved by ensuring that the interests of the organisation and the employee are aligned.
8. Human resources management is central to an organisation and its primary role is to motivate, coordinate, integrate and co-operate with all other aspects of management in the organisation, including human resource management.
9. Personnel cost management involves the calculation of the costs associated with recruitment, training, processing, evaluation, remuneration, and social costs that arise during the employee's employment with the organisation.
10. Creating a working environment that helps to maximise the employee's potential and enables him/her to demonstrate his/her abilities in the workplace, takes into account various aspects that affect the employee's economic and social productivity.
11. The organisation of effective working time management, including the creation of work schedules, leave management, and planning for replacements in the event of sickness or other absences, is essential to maintain the optimum pace of work in the organisation with the optimum amount of resources.
12. Staff optimisation includes various methods for adapting the number and use of employees to meet production needs.
13. HR data administration includes the collection, storage and recording of personal data of employees, their length of service, participation in training, etc., which is important for effective personnel management.
14. Information management is the task of managing personnel to effectively control the flow of information, receive it on time and in the required amount, disseminate the necessary information and filter out unnecessary or even harmful information.

15. Evaluating the performance and potential of employees is one of the key functions of HR management, as the function usually includes an employee appraisal process that is used to stimulate their development and use in the organisation.
16. Controlling personnel and ensuring discipline and organisational order, a function that is extremely important in human resources management by monitoring the activities of employees and ensuring that they comply with discipline and organisational standards.
17. Conflict management exists to develop strategies and practices to create a favourable climate within the organisation that minimises the occurrence of destructive conflicts between employees. It also includes the ability to resolve conflicts quickly so that they do not interfere with the normal functioning of the organisation.
18. The legal regulation of labour relations is based on the observance and use of labour laws and internal organisational rules, which are usually fixed in the company's charter or regulations.
19. Cooperation and partnership with trade unions, labour councils and other influential organisations related to staff.
20. Ensuring the safety and health of employees, including monitoring working conditions, responding to individual needs and requests of employees in connection with their health and possible limitations.
21. Ensuring social protection of employees, including the possibility of participation in social insurance programmes in case of old age, illness, disability and accidents.
22. Creation and development of an organisational culture aimed at internal adaptation of ethical norms, goals and values of the company among employees, support and respect for its corporate traditions.
23. Ensuring a positive reputation of the company and its perception in the public, among customers and authorities.[4][5]

The peculiarity of the systematic approach to HR management is that it cannot exist in isolation from the general management system of the organisation, since it includes all

levels of the management hierarchy, from top management to heads of structural units responsible for various aspects of management. In fact, human resources management is a necessary component of an organisation's management system and plays an important role in ensuring its effectiveness.

A systematic approach to the development of an organisation's management system involves a comprehensive study of all its aspects. This approach includes the analysis of functional and target subsystems, management support subsystems, as well as all components, such as functions, organisational structure, management technologies, personnel, information, management decisions, etc. It is important to consider the interrelationships between these components and their impact on the external environment. This approach allows you to create a management system that operates as a single integrated system, contributing to the achievement of strategic and optimal results for the organisation. [6]

The HR management system consists of several key components that interact with each other and contribute to effective and efficient HR management.

The main components are:

- 1) HR policy - a strategic component that defines the basic principles and objectives of HR management in an organisation, in particular with regard to recruitment, dismissal, development, motivation and other aspects of HR management.
- 2) Recruitment process is the careful structural development of vacancies, advertisements, interviews, assessment of candidates and decision-making on hiring new employees.
- 3) Personnel assessment is a component that allows to determine the productivity and effectiveness of employees, develop plans to improve their performance and provide them with feedback.
- 4) Staff placement - covers the management of the position distribution and career development of employees, including appointments to new positions, transfers and opportunities for promotion through objective assessment of the personnel.

- 5) Personnel training - involves the development of training activities for conducting trainings and seminars to improve the skills and professional development of employees.[1]

HR management should take into account and be in line with the organisation's development trends and strategic plans, as well as the achievement of its key objectives.

HR management should be based on the following trends:

1. Improvement of the long-term development of the organisation, taking into account its prospects and promising directions.
2. Ensuring competitiveness in the market through careful analysis and response to market trends.
3. Making investments in development that bring appropriate financial results and return on investment.
4. Ensuring self-financing to support the long-term growth of the organisation.
5. Maintaining financial stability and balance in financial transactions.
6. Securing and maintaining the achieved level of success and development. [2]

Taking into account the above points, an important task of HR management is the effective management of human resources in an organisation. This includes a wide range of aspects aimed at ensuring that staff are aligned with the company's strategy and goals, as well as increasing employee productivity and satisfaction.

The main tasks of HR management include:

1. Improving the organisation's human resources management strategy.
2. Development and effective use of staff.
3. Selecting and implementing the appropriate style of managing people.
4. Organisation of horizontal communication and cooperation.
5. Improving working conditions and workplace organisation.
6. Recognition and reward for personal achievements in work.
7. Choosing a system of remuneration and incentives for employees.[3]

Human resource management is an important and challenging component of organisational management because it involves managing and working with a specific

resource - people. This requires special approaches and strategies, as each person has their own unique characteristics and needs.

Human resources are characterised by quite specific and important aspects (fig. 1.1):

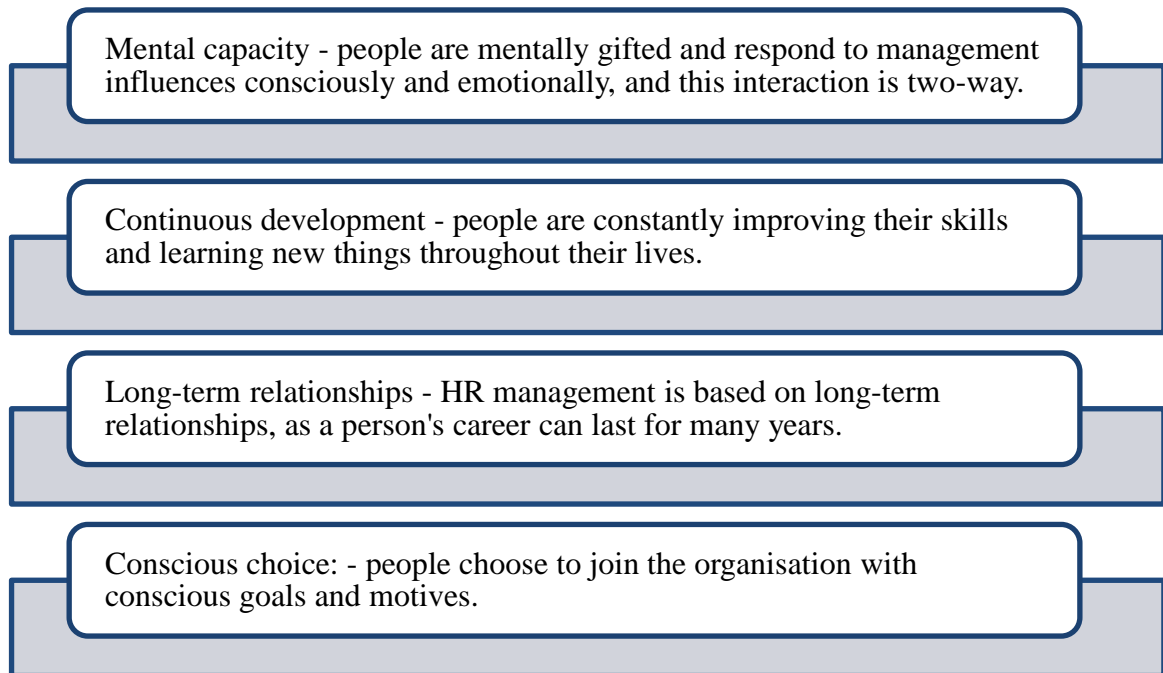


Figure 1.1. Main characteristics of human resources

In today's environment, HR management requires an emphasis on such values:

- A person is perceived as a source of profit and the organisation aims to obtain economic results and profit from its staff, and for this it is important to have highly qualified personnel.
- An organisation can only succeed if it has professional and valuable employees as part of its team.
- Retaining valuable staff is a key value for the organisation and their retention and development becomes a priority for HR management.[7]

The human resources management strategy is to identify ways to develop the entire staff as well as each individual employee. In other words, human resource management is planning that takes advantage of opportunities in the external environment to strengthen and maintain the competitiveness of an organisation through its employees.

HRM principles are the rules and regulations that managers and specialists must follow in the process of managing personnel. These principles are objective and reflect the requirements of current economic legislation.

HR management is based on numerous principles that are traditionally recognised and used in organisations. Among these principles are: scientific approach, centralisation, planning, top-level leadership, team unity, selection and placement of personnel, combination of centralised and collective decision-making, use of line, functional and target management, as well as control over the implementation of decisions, etc.

The main principles of personnel management, highlighted by V. I. Knorring, include:

- 1) The principle of goal orientation - the principle where all actions should have a clearly defined goal and objectives.
- 2) The principle of compliance with the law - the principle where all management decisions must comply with applicable laws and regulations.
- 3) The principle of management optimisation is the principle of increasing the efficiency of system management.
- 4) The principle of controllability - the principle where management influences should be within the capabilities of the managed system.
- 5) The principle of compliance - the principle where the work should correspond to the functional responsibilities and abilities of the performer.
- 6) The principle of automated substitution of absent employees - the principle where the replacement of absent employees should be carried out according to certain rules and documents.
- 7) The principle of the first person is a principle where management is of key importance in solving important tasks.
- 8) The principle of one-time information entry - the principle where information should be entered into the database only once and be available to many users.

- 9) The principle of continuous training - the principle where staff should constantly improve their qualifications and skills to meet market requirements and technological changes.[8]

Management principles are fundamental guidelines and norms that define the way in which personnel and the organisation as a whole are managed. They are essential to the success and sustainability of an organisation, as they help ensure that management processes are effective, legitimate and structured.

These principles are designed to systematise the relationship between management and staff, creating a foundation for achieving common goals and objectives. They provide an opportunity to ensure an optimal level of control, development and improvement of management processes.

Proper application of these principles contributes to the creation of a stable and competitive enterprise that is able to adapt to changes in the modern business environment. Thus, the use of management principles is an important component of successful management and achievement of the organisation's strategic goals.

1.2.Modern models and approaches to enterprise personnel management

HR management is constantly evolving and requires constant updating. It must be flexible and respond quickly to changes in organisations, as well as adapt to changes in the external environment. Unfortunately, not all HR departments in Ukraine understand the need for effective HR management.

However, it is important to remember that human resources affect all other aspects of a company's operations and are a key factor for successful operation in a competitive marketplace. There are many approaches to human resources management, and when choosing an approach, internal and external factors such as the labour market, financial capabilities of the company, characteristics of the existing staff, development strategy and legal requirements should be taken into account. The company's management should pay

special attention to the development of HR policy, taking into account its capabilities and values. [9]

The ideal HRM model may vary from organisation to organisation, but it is important that management is open and proactive with staff, which is key to success.

A model is an abstract or simplified representation of a real object, process or system. It is created to better understand, analyse, predict or define relationships in the real world. Models are used in various fields of science, technology, business and other areas of life to solve problems, conduct research and make decisions.[19]

The main features of the models include:

1. Simplification of reality is a simplification of a real object or system. It includes only those aspects and characteristics that are important for a specific study or task.
2. Abstraction - a model can be abstract, that is, it is not necessarily connected to physical or material objects. It can be mathematical, conceptual or symbolic.
3. Purpose - the model has a specific purpose or task. It is created to solve specific issues or achieve certain goals.
4. Forecasting and analysis – used by the model to predict future events or analyze past existing data. It allows you to understand how changes in one part of the system affect other parts.
5. Interaction with the real world – the model is always connected to the real world and is used to solve real problems and tasks.
6. Validation and testing - the model should be checked and tested to determine its adequacy and accuracy of the reflection of reality.
7. Use in decisions - the model can be used for decision-making, strategy development or process management.[15]

Classic models of personnel management determine the specifics and features of the performance of the main functions of personnel management and various possible scenarios for the implementation of personnel work.

Of the classical models of personnel management, the following can be distinguished: Market; Bureaucratic; Group.[13]

In the bureaucratic model of personnel management, the main structural elements are clear requirements for performing tasks that are defined in the job descriptions. Through carefully developed rules and procedures, personnel management functions are implemented, such as setting the salary level, considering candidates for vacant positions, moving employees within the organization and evaluating their work. This model has a classical nature and is used in most modern organizations, especially in relation to certain categories of employees. It attracts its consistency, logic and clarity. In addition, it meets the requirements of labor law, which means that any disputes or complaints regarding personnel management can be resolved in court on the basis of existing instructions and documents.

Along with the traditional bureaucratic model of personnel management, in recent years there has been an increase in the popularity of the market model. This model is based on the conclusion of contracts and contracts with employees, and not on the implementation of standard job descriptions. Thanks to this approach, there is an opinion that personnel management today is regulated not only by labor legislation, but also by civil law. The market model assumes that the organization, having acquired the labor services of an employee, can enter into trade with him.

This approach leads to the individualization and design nature of the contracts, the difference from the standard job descriptions that remain steel regardless of the person holding the position. For example, many programmers, electronics engineers, consultants, auditors and lawyers today work on individual or collective contracts and projects. This approach also extends to employees working in non-profit foundations, where many projects are implemented using a market approach. But it is worth considering that this approach casts doubt on the need for the existence of the organization itself as such.

The third model of personnel management is the group model, which is actively used in organizations with a small number of management levels and where an atmosphere of favorable relations is established, similar to the relationship in the family or community. In this model, the emphasis is on informal relationships that are formed in teams, and they often play an important role in the influence of the organization on

employees. Many aspects of personnel management in this model are not documented, and they are based on unwritten norms and customs, not on clear instructions or contracts. When a person comes to work in an organization dominated by such an approach to personnel management, he, in fact, enters into an unofficial "contract" regarding his cooperation with the leadership and effective cooperation in the team. The details of its work are usually not regulated in detailed instructions.[13]

Table 1.1

Comparison criteria for classical HR models [13]

Comparison criteria		Organization of activities	Reward system	Participation of employees in management
Models	Bureaucratic	An organization where work responsibilities are divided between employees and coordination is carried out through a hierarchical structure.	In accordance with the performance of duties in office and the relevant rules and procedures.	An organization where brigades are responsible for performing holistic tasks and have a significant degree of autonomy in internal management.
	Market	An organization where each employee has individual tasks within projects.	Based on the achieved result in accordance with the terms of the contract.	Compensation, which depends on collective and organizational achievements, as well as participation in profits.
	Group	An organization where working groups have holistic tasks and broad autonomy in managing their work.	Protecting your own points of view when concluding and negotiating contract terms.	Regular formal and informal discussions.

Of course, consider some of the modern models of personnel management that are beginning to gain more extensive use:

- Model of strategic personnel management;
- Ability management model;

- Personnel risk management model;
- Working relationship management model;
- Change Management Model.[16]

Model of strategic personnel management. The model defines the role of personnel in achieving the strategic goals of the organization. Personnel management in such a model should be integrated with the strategic planning of the organization. In this model, it is important to establish what competencies and skills employees need to achieve strategic goals and develop the company.

Strategic management of enterprise personnel allows you to link various aspects of personnel management in order to optimize their impact on the employees of the enterprise, in particular on their motivation and professional characteristics.

The characteristics of strategic personnel management are as follows:

- They have a long-term focus and are aimed at the formation and change of various aspects, such as psychological attitudes, motivation, personnel structure, or elements of the personnel management system.
- The goals of strategic personnel management should be consistent with the overall strategy of enterprise development and aimed at achieving the goals of the company's economic development.
- Consider and predict the impact of external and internal factors in the enterprise, which may lead to the need to adjust the overall development strategy of the company, including the structure and number of personnel, their skills and qualifications, as well as personnel management methods.[17]

Ability management model. It includes a focus on identifying, developing and preserving the most valuable personnel in the enterprise. It includes processes for career planning, evaluation and development of employees, as well as programs for motivation and preservation of personnel. [10]

Initially, management goes through the stage of identifying and evaluating talents through tools through assessments, tests, observations, conversations with potential employees and already hired. Then after the talents are discovered you need to provide

them with opportunities for career development and a sense of satisfaction from their work and it is important to ensure their further development to increase their potential. The next step is to develop strategies and plans for talent management that meet the strategic goals of the organization. And finally, the successful implementation of this model requires active support and involvement of the company's senior management to focus on achieving goals.

Personnel risk management model. This model aims to identify and manage various types of risks associated with the organization's personnel as the loss of key workers, in order to prevent possible problems and minimize their impact on the business through responding to crisis situations and ensuring stable operation of the enterprise.[11]

The model includes identification and assessment of risks to prevent and assess the likelihood of consequences. It is also necessary to develop strategies and plans for their management and constantly monitor the situation, for example, by creating a stock of candidates for key positions. Equally important is the involvement of managers who manage personnel in the process of personnel risk management for efficiency analysis and adjustment in order to improve the personnel risk management system.

Work relationship management model. This model emphasizes the importance of a positive working relationship between the administration and employees. The working relationship management model is aimed at maintaining a positive and productive relationship between employees and the management of the organization. It includes involving employees in decision-making, an emphasis on maintaining open communication, effective conflict resolution mechanisms, ensuring justice and equality, supporting staff development and incentive systems. Promotes a supportive work environment where employees can be motivated and satisfied with their work, which in turn contributes to increased productivity and organizational success.[12]

Change management model. In today's fast-changing environment, organizations use a change management model to adapt to new conditions taking into account the cultural, psychological and social aspects of change and aimed at ensuring the successful integration of new strategies and processes.

The change management model is key for organizations that are faced with the need to adapt to changes in the internal or external environment. It involves strategic planning and implementation of changes aimed at achieving specific goals and responding to market challenges or organizational efficiency.

The change management model includes such steps as needs analysis, strategy development, communication and employee engagement, implementation of changes, evaluation of results and strategy adjustment according to current needs.

An important part of this model is to take into account the reaction and impact of changes on employees and organizational culture. Effective change management takes into account the fears, supports and opportunities of employees, promotes their adaptation and supports the processes of training and development. All this is aimed at ensuring the successful implementation of changes and achieving the strategic goals of the organization.

These models reflect a modern approach to personnel management, which is focused on achieving the strategic goals of the company, ensuring the preservation and development of key personnel and responding to internal and external changes. The choice of a specific model depends on the individual needs and tasks of the company. [14]

Business development is constantly ongoing, and companies, starting from their start or after the first major expansion and overcoming initial difficulties, form a human resource management department. This is due to both a significant number of employees and the need for constant monitoring of personnel processes in the company. Over time, different countries have their own standards and traditions in the field of personnel management. Now it is especially interesting to know how personnel management is solved in world practice.

Modern world approaches to enterprise personnel management include a number of strategies and methods aimed at achieving optimal use of labor and creating a favorable environment for employees. One of the key strategies is the development of effective recruitment and selection systems that allow you to attract qualified specialists that meet

the needs of the company. In addition, personnel management includes the development of training and development programs for employees, which contributes to the improvement of their skills and the growth of professional skills.

The main modern trends in world practice are the following approaches:

1. Strategic personnel management - the approach includes the active involvement of human resource management (HR management) functions in the development of an enterprise strategy. HR managers work in collaboration with management to identify key areas and tasks related to personnel management. They play the role of consultants and strategic partners in implementing the strategy and achieving the overall goals of the organization.
2. Flexibility of working time and workplace - the approach involves creating conditions for employees where they can work on different flexible schedules and at different workplaces. This may include remote work, flexible working hours or a flexible workspace to meet individual needs and improve employee productivity.
3. Risk and safety management - The importance of an approach in developing and implementing policies to ensure safety in the workplace and managing risks that may affect the safety and health of workers. This includes safety training, monitoring of equipment condition and ensuring conditions for safe performance of tasks.
4. Skills development and training - the approach is that the organization should provide opportunities for training and development of its employees. This may include study programmes, trainings and the opportunity to gain new skills and qualifications in order to improve your professional competence and promote career advancement.
5. Constructiveness and favourability of relations between employer and employees, which includes conflict resolution, regulation and support of cooperation between working groups and trade unions.
6. The use of analytics and technology - the approach stimulates the introduction of modern information technology and data analysis to support decision-making in

personnel management, which helps to understand and optimize production processes, work efficiency and personnel management.

7. Development of corporate culture - this approach organizations have actively working on the formation and strengthening of corporate culture, which reflects the values and principles of the organization, which may include encouraging employees to shared values and cultural coexistence.
8. Diversity and inclusion - this approach is important to create an environment for diversity and inclusion in which different personal characteristics and experiences contribute to the development of the organization and include diversity in the group of employees and provide everyone with equal opportunities for participation and achievement.[18]

1.3. Analysis of the specifics of personnel management in Ukraine and foreign countries

First we need to understand what are the systems of personnel management in the countries of the world, so consider the basic practices in the world of countries such as the United States and Japan, the European Union with the countries of the Asian region and do not bypass Ukraine: USA; Japan; EU; Asian countries; Ukraine.

Each of these countries and regions has its own unique characteristics and approaches to personnel management, which take into account cultural, historical and economic factors. Personnel management in each country and region reflects its unique identity and requirements.

Let's start with the basic models of personnel management that are considered fundamental in the world, these are the USA and Japan. Let's continue with the European Union, which is something between the extremes of the United States and Japan. We will add a little information about the Asian region as a whole and of course about domestic practices that is, we will complete it in Ukraine. [20]

I would like to first tell you about each example separately, then make an analysis of what is basic in each, consider the strengths and weaknesses and note the differences between them.

1) US HR management model.

The American method of personnel management involves the initial creation of a professional qualification model for each position and focuses on finding the most suitable employees for these positions by applying the "position-worker" scheme [21]. The personnel management system in American firms has the following features (fig. 1.2):

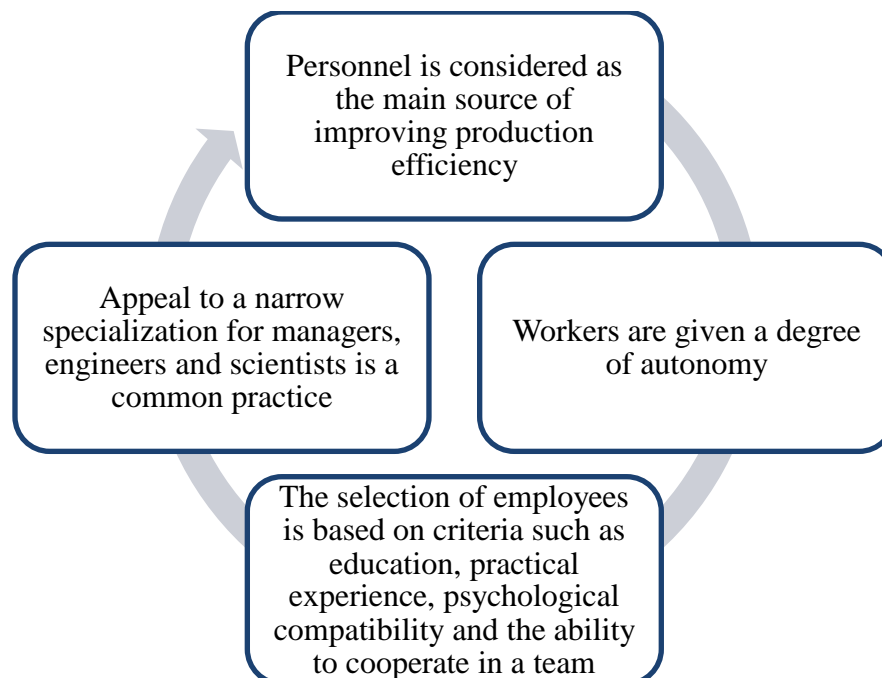


Figure 1.2 Main features of USA personnel management system

American managers traditionally focus on individual values and performance. All management activities in American companies are based on the mechanism of individual responsibility, the assessment of individual results and the development of specific goals that are short-term in nature. Management decisions are usually made by specific individuals who are responsible for their implementation.

The main characteristics of working conditions in American companies are:

- Reducing the volume of work in central services and reducing the administrative apparatus.

- Extended list of professions and job descriptions.
- Introduction of flexible remuneration systems.
- Create project and target groups that bring together engineers, scientists and manufacturers.

In industrial countries such as Canada and the United States, enterprises of various sizes adhere to an open policy regarding the recruitment and dismissal of workers, and the recruitment process is simple and possible to implement if the firm needs it [21].

In the United States, different from other countries, there is a special approach to the selection of candidates for senior management positions, and this process is marked by high diligence and duration. Some companies establish separate divisions that are subordinate only to the board of directors and are responsible for the work of upper-level managers. Each employee is individually considered taking into account his development plan and remuneration.

One of the key factors for increasing productivity is the creation of conditions for informal competition between employees, units and other parts of the organization[22].

2) Japan Human Resources Management Model.

Personnel management is an important feature of the Japanese approach to management. Japanese corporations are making efforts to ensure maximum efficiency of their employees. This method is based on the principles of collectivism and uses all available moral and psychological levers of influence on the individual. One of the most important aspects of this method is a sense of duty to the collective, which in Japanese society is almost equivalent to a sense of shame.[22]

Japanese experts determine that the main goal of entrepreneurial activity is the constant preservation and maintenance of labor motivation throughout a person's life, from the first days of work to retirement. This motivation is based on the close connection between the well-being of the family and the success of the firm, where the person works with great zeal and commitment to its goals.

In Japan, work has a special meaning that goes beyond a simple employment contract between an employer and an employee. It has deep emotional and moral overtones.[23]

Japanese workers are distinguished by methodical and devotion to their work. They always adhere to punctuality, although there may be a slight relaxation in the last half hour of the working day. The Japanese care about purity and elegance, and have a developed sense of duty. They are proud of their own skill and get great pleasure from the work successfully done, feeling bad taste in case of failure. They have a sense of pride in their work and dedication to their company, and are allowed to openly express these feelings.

A Japanese company has a moral obligation to support and care for its employees throughout their working life, including retirement age. The choice of candidates for the company is based on their personal qualities, biographical data and character, and loyalty is more important than competence. In this organization, each employee is seen as a member of the family, and even in the case of financial difficulties, employees are sympathetic to reducing their income.

In this context, personnel management is of great importance. Japanese managers believe that employees are the greatest value of the company. The main goal for Japanese managers is to increase the productivity of the enterprise by increasing the productivity of their employees. When selecting candidates for a higher level of management, the main emphasis is on their ability to manage people. [24]

This system is not legally regulated, but is the result of a long tradition that has developed over the years.

According to this practice, employees commit themselves to show loyalty to the company in which they work, and remain faithful to it even in difficult moments (for example, do not go to competitors or quit, even if it can be profitable from a financial point of view). On the other hand, the employer undertakes not to dismiss the employee in difficult periods for the enterprise, even if it may be economically disadvantageous to retain a large number of employees. This system creates a special "family spirit" in

Japanese companies, where managers show more interest in the lives of their subordinates than in other countries, and often make efforts to maintain personal relationships that go beyond work duties.[25]

Unlike the Japanese system, Western systems of personnel management usually provide more flexibility regarding the number of employees, which can include mass layoffs during economic difficulties and the adoption of additional skilled workers if necessary, offering them competitive wages. However, the individual career plans of Western employees often do not coincide with the plans of their managers, which may complicate the possibility of effective strategic planning for the long term.

3) Model of personnel management in the European Union.

The principles of enterprise management in Europe reflect the traditions of countries such as Germany, Finland, France and the UK.

In European management, the main feature is the teamwork of the team, which is guided by the leader and functions within a structural organization, where the ability to stimulate the creativity of employees is important. European experience, demonstrates management by results. The main concept of this type of management is that each employee is explained the essence of his work and create conditions for the development of his physical and intellectual abilities in order to achieve results and improve the quality of life. The essence of the workflow, its sequence, place and time of execution are determined solely by the results, until the determination of which the employees together with the management.[26]

The most important thing is the process of labor itself, and the desired effective goal should be specific, achieved and measured. After determining the results, proceed to determine the means by which they will be achieved.

In terms of management by results, initiative and creative staff is the most valuable resource. The starting point of such management is the belief that each person is capable of self-development, regardless of at what level of the organization he works. At the same time, the manager must be democratic, flexible, ready to cooperate, pay attention to results, trust employees, delegate responsibilities and enable employees to succeed. In

other words, he should be their development sponsor and "coach." Control is carried out in order to ascertain and evaluate the results and level of implementation of the planned activities.

Development of employees is carried out through workshops that are held in each team at all levels of the organization with the help of an external consultant. It is planned to train consultants who work internally at special seminars [26].

The main values on which European management is based are (fig. 1.3):

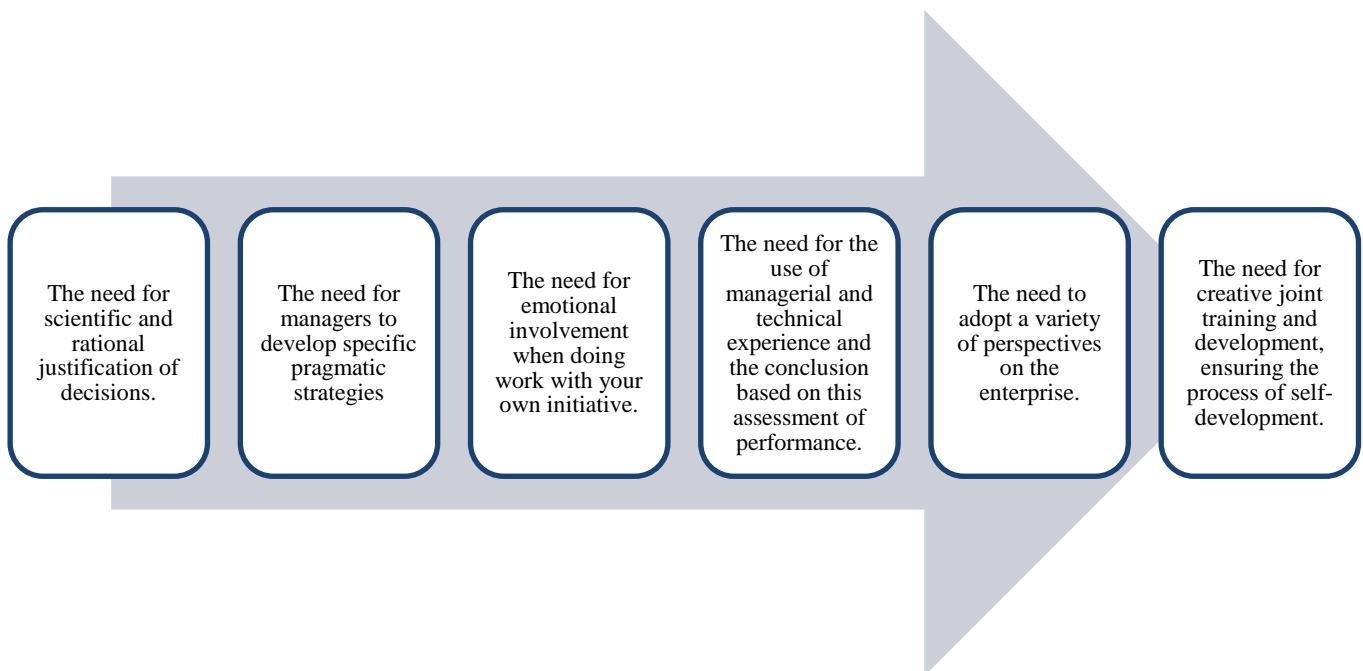


Figure 1.3 Main values of European management

Practice in Europe places responsibility for human resource management not only on human resources, but also on line and functional managers at all levels of the organization.

European managers pay considerable attention to the optimization of organizational structures of management. They create such structures in order to reduce the number of levels of the hierarchy, promote personal contacts and open exchange of ideas between representatives of different levels of the organizational hierarchy. In addition, they strive for maximum horizontal integration and mutual enrichment of functions, responsibilities and tasks at the same level, as well as to ensure effective management of the entire organization as a whole and coordination of all its functions and activities.[28]

Much attention is paid to investments in the development of the internal workforce in accordance with the report, since changes in the external labor market and the education system can not always quickly respond to the needs of the enterprise regarding the availability of qualified personnel in specific positions. In France, the average investment of enterprises in improving the education and skills of staff is 3% of the total wage fund and continues to grow.

4) Model of personnel management in Asian countries.

In the countries of Extreme Asia, such as China, Korea, Singapore and others, there are their own peculiarities of personnel management, which reflect the cultural, historical and economic realities of this region. Their models are relatively young and strongly focused on the technological process, but at the same time do not ignore the historical aspects and social that are inherent in this region.

In the countries of Extreme Asia, such as China, Korea, Singapore and others, there are their own peculiarities of personnel management, which reflect the cultural, historical and economic realities of this region. Here are some common features of modern approaches to personnel management in Far Asia:

1. Cultural context;
2. Management models;
3. Talent management.

The cultural context includes:

Collectivism is embedded in a large number of countries in Far Asia historically and is marked by a strong feature of the region, which means a lot of weight is given to group thought and collective decision. Human resources management can rely on consensus and take into account the opinions of the entire team. [24]

The system of hierarchy and respect in the countries of extreme Asia can be especially important. Respect for elders, as in other aspects of life, plays a key role in corporate culture. Management must show respect for their subordinates, and employees usually demonstrate loyalty to their managers.

In Far Asia, great weight is given to personal relationships. Managers can invest time in developing interpersonal relationships with employees, which contributes to creating a supportive work environment. [29]

Management models contain:

Countries such as China, Singapore and South Korea are famous for their rapid technological development. Human resources management in these countries may include the use of the latest technologies, digitalization of processes and innovative methods of work.

In some countries of Extreme Asia, it focuses on flexible work schedules and the possibility of remote work. Actively invest in research and development of personnel management in companies specializing in innovation, may include the promotion of creativity and development of employees.

Talent Management:

Education is considered important in many countries in Far Asia, talent management can include support for training and development of employees, which is facilitated by most firms helping to obtain higher education and develop technical skills.

In general, personnel management in Far Asia reflects a mixture of traditional values and modern innovations, and also takes into account cultural and economic influences. Each country has its own unique features in this regard, and they determine specific approaches to personnel management at the regional level.

5) Model of personnel management of Ukraine.

In Ukraine, there is no current model of personnel management. The main thing that is guided in domestic enterprises during personnel management is the "Code of Labor Laws of Ukraine." After independence, Ukraine has not yet formed a specific model of personnel management. In the beginning, Ukraine used a post-Soviet management scheme that is not valid in the realities of the newly formed country.

To date, the system of stimulating labor in Ukraine remains outdated and ineffective, does not meet the modern needs and strategic objectives of the country's socio-economic development. [27]

Perhaps it would be possible to use existing models of other countries, but all these approaches to motivating employees have their own characteristics and can be applied not in all enterprises, especially in the context of Ukraine.

The current model of personnel management in Ukraine is a collection, so the modern approach to personnel management at Ukrainian enterprises is trying to include many aspects. Flexible working conditions are one of the strong features of Ukrainian companies, as they began to actively introduce flexible work schedules and remote work that takes into account the needs and preferences of employees. Due to such flexibility of conditions, the goal of increasing productivity and employee satisfaction is achieved.

Development of skills and training has become a popular trend of Ukrainian companies, developing and improving their programs of training and development of personnel, provides a good opportunity for employees to gain new skills and improve their skills, which significantly accelerates career growth.

Talent management in Ukraine is the main focus in most modern enterprises that focus on the identification and development of talented employees to ensure the sustainability and efficiency of the workforce. It also has great disadvantages, like a high threshold of mandatory skills for employment, which is a big problem, since the requirements for an employee increase faster than the education system can satisfy them.

Corporate culture is developing rapidly and absorbs more call signs than negative ones. Creating a supportive corporate culture that fosters collaboration, open communication and responsibility is becoming an important aspect of human resources management. Management of working relations in enterprises focuses on conflict resolution and maintaining positive working relations between the administration and employees.

Compensation and motivation systems are becoming an important method in Ukraine for attracting and retaining talented employees since the market is not developed due to its weak economy and the requirements and remuneration are likely to be not equivalent.

It should be noted that Ukrainian enterprises may face challenges such as bureaucracy, tax and legal regulation, as well as the fight against corruption. However, the positive is that the labor market is actively adapting to modern approaches to personnel management in order to increase competitiveness and create a favorable environment for business development.

Now we will analyze and consider the strengths and weaknesses of HR management models.

After analyzing the modern approach to personnel management in the United States, we can conclude that:

The strengths of the model are in:

- An entrepreneurial culture that in the United States contributes to the creation of innovative and flexible organizations.
- Competitiveness that favorably affects the business environment helping enterprises attract and retain talented employees.

The weaknesses of the model are:

- Instability, where market instability can affect job security and employee wages.
- Lack of social protection compared to many European countries, the US has a lower level of social protection.

After analyzing the modern approach to personnel management in Japan, we can conclude that:

The strengths of the model are:

- Stability of workplaces and long-term working relationships, which creates a sense of security for employees.
- Continuous training and development of their employees on what Japanese companies focus on.

The weaknesses of the model are:

- Bureaucracy of Japanese enterprises.

- Low level of flexibility due to traditional management approaches in a rapidly changing market.

After analyzing the modern approach to personnel management in the EU, we can conclude that:

The strengths of the model are:

- Flexibility of work schedules, emphasis on flexible work schedules, contribute to increasing employee satisfaction and developing a balance between work and personal life.
- Social programs of the EU countries which pay great attention to social programs and employee security.

The weaknesses of the model are:

- High costs of social programs and a high level of social protection, which creates significant financial costs for enterprises.
- Bureaucracy and complex legislation in the field of labor relations in Europe.

After analyzing the modern approach to personnel management in the Far East of Asia, we can conclude that:

The strengths of the model are in:

- For technological development Countries of Extreme Asia, such as China, are actively developing technologies and innovations in personnel management.
- Efficient management of large groups of employees through experience in managing large industrial complexes and production facilities.

The weaknesses of the model are:

- Cultural differences, where it is important to take into account cultural differences in personnel management in Far Asia, which can be a challenge for international companies.
- Competition in the labor market, due to the high competition for talented employees can affect the cost of hiring and retaining staff.

After analyzing the modern approach to personnel management in Ukraine, we can conclude that:

The strengths of the model are:

- The Ukrainian approach to personnel management, which includes the desire to achieve high productivity, by providing employees with opportunities to develop and improve their skills, as well as actively searching for talents and attracting them to companies.

The weaknesses of the model are:

- Bureaucratic constraints and over-regulation complicating personnel management. There are also challenges associated with economic instability and heterogeneity of the Ukrainian labor market.

Summarizing modern approaches to personnel management in different countries, it can be noted that each of them takes into account its cultural, historical and economic characteristics.

The high impact of globalization and the speed of change in the global economy require organizations of all countries to constantly adapt and innovate in personnel management. It is important to take into account best practices from around the world and adapt them to the specific conditions of each country. Human Resource Management is an increasingly global and cross-cultural task that requires flexibility, understanding different approaches and finding optimal solutions to achieve the strategic goals of companies worldwide.

Conclusions to Part 1

Considering the essence of human resources management, it is determined that the human resources management strategy is aimed at developing both the entire team and individual employees, using the opportunities of the external environment to maintain the competitiveness of the organisation. The principles of human resources management are objective rules and regulations that determine how managers should act in accordance with the law. Human resource management is based on various principles, such as scientific approach, centralisation, planning, top-level leadership, team unity, selection and placement of personnel, combination of different types of management and control over the implementation of decisions.

In terms of management models, a variety of modern models and approaches to HR management are actively used in the business world, including transformational management, strategic management and agile methodologies. They are aimed at adapting to changes in the business environment and maximising interaction with staff to achieve optimal results.

This is how the management models of a number of countries took shape and became fundamental, emphasising the diversity of approaches and identifying the main trends. Ukrainian enterprises are actively adopting foreign practices, but it is important to take into account local peculiarities and cultural aspects.

The conclusions from this section show that successful HR management is based on a comprehensive understanding of current trends, taking into account global experience and adapting to specific conditions. The ability to effectively interact with staff and use best practices is becoming a key success factor for an enterprise in the global business environment.

PART 2. MECHANISM OF PERSONNEL MANAGEMENT OF THE INTERNATIONAL COMPANY EPAM Systems

2.1. General characteristic of the international company EPAM Systems

EPAM Systems is a high-tech and innovative international company that holds leading positions in the field of software development and information technology, where it is noted for its dynamic evolution, deep understanding of customer needs and a high degree of expertise in the field of IT. In its application of advanced technologies, EPAM Systems is defined not only as a service provider, but also as an innovative partner for its customers. Since its inception, the company has grown its global presence, established cooperation with leading industry players and gained a reputation as a reliable and strategic partner in the field of software development.

In this context, the overall characteristics of EPAM Systems will allow a better understanding of its key aspects, such as areas of activity, innovative approach, global presence and impact on the information technology market. More than 160 global technology companies maintain partnerships with EPAM. Over the past decade, EPAM Systems has been actively cooperating with companies from the Forbes Global list. The experience gained in cooperation with clients covers a variety of aspects, including the construction of new digital business models, the transformation of retail banking, migration from the data center to the cloud environment, digital transformation, as well as cybersecurity and other areas. [38]

The general characteristics of EPAM Systems include (fig. 2.1):

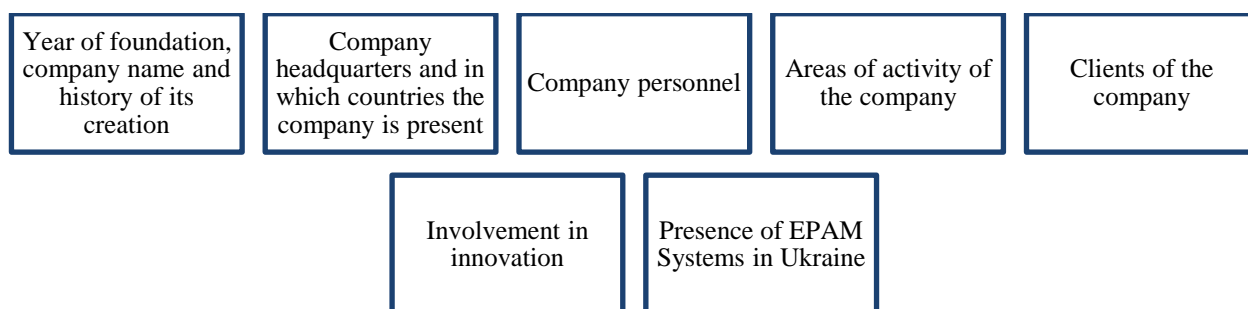


Figure 2.1 Main characteristics of EPAM Systems

1. Founding a company and creating a name.

EPAM Systems, founded in 1993 in Princeton, arose thanks to the joint initiative of Arkady Dobkin, who worked for SAP AG, and Leonid Lozner. The company name "EPAM" is derived from "effective programming for America."

The name EPAM comes from the abbreviation "Effective Programming for America." The company was founded in 1993 by two Belarusian programmers, Arkady Dobkin and Leo Lozovsky, who decided to combine their knowledge and experience in the field of software.

The original name was "Effective Programming," but later they added "for America," since their first major deal was with the American company Colgate-Palmolive. Since then, EPAM Systems has grown into a global company with a wide range of software and consulting services, and its presence has expanded to many countries around the world.

2. Head office location and global presence.

The global presence of EPAM Systems is one of its key features, which is determined by the extensive network branching and strategic location of its offices around the world. The company is present in 50 countries with headquarters in Newtown, Pennsylvania, USA. [31]

Founded in the US, EPAM subsequently expanded its operations and implemented its global strategy. Where the original offices were opened in the USA and Belarus. Subsequently, an office was opened in Lawrenceville, New Jersey, as well as in Europe - in Budapest.

Today the company has offices and development centers in different parts of the world, to serve its customers, in countries such as the United States, Canada, Great Britain, Germany, Sweden, Switzerland, Poland, Hungary, Ukraine, Belarus, Czech Republic, India, China and others. This location allows the company to provide high quality and innovative solutions to its customers, regardless of their geographical location. [31]

A global presence is important not only for expanding markets but also for providing access to diverse talent and expertise. A balanced and diverse team of specialists from different countries allows EPAM to create innovative solutions, taking into account the variety of markets and cultural features.

3. Company team and staff.

The team and staff at EPAM Systems are key components of its success, given their role in developing and delivering high-quality information and technology solutions to customers. The company's culture contributes to creating and maintaining a conducive environment for innovation and talent development, creating an enabling environment for staff. [37]

The main factors in team building and recruitment in EPAM include:

- International and diverse composition. The international composition of the team to use a wider view of the task with different points of view to solve it due to the high diversity of ideas and experience of specialists. Which ultimately gives a talented team of specialists from around the world;
- High qualification of personnel. The company's team consists of highly qualified engineers, developers, testers and other specialists who have extensive practical experience and deep technical knowledge in various fields.
- High attention to cooperation and innovation. Within the company, conditions are created for active cooperation between team members and support of innovative approaches to work. Openness to ideas and interaction contribute to the creative process and the development of innovative solutions.
- Focus on continuous staff development. The company invests in the development of its staff, through training programs, trainings for the possibility of professional growth. This allows employees to unlock their potential and learn new skills.
- Flexibility in work schedule. Compliance with flexible work schedules and determination of the place of work is a positive feature for both companies and the employee, because everyone benefits from it. What creates comfortable working conditions and promotes a balance between professional and personal life.[36]

4. Галузі діяльності компанії.

Branches of activity of the company have a wide range of services in which the company occupies advanced places. EPAM Systems is a company working in the field of IT consulting and software development. EPAM Systems, as a recognized leader in the world of information technology, bringing projects to large corporations and collaborating with leading software developers around the world, has unique experience and a high level of expertise in the IT field (fig. 2.2) [32]:

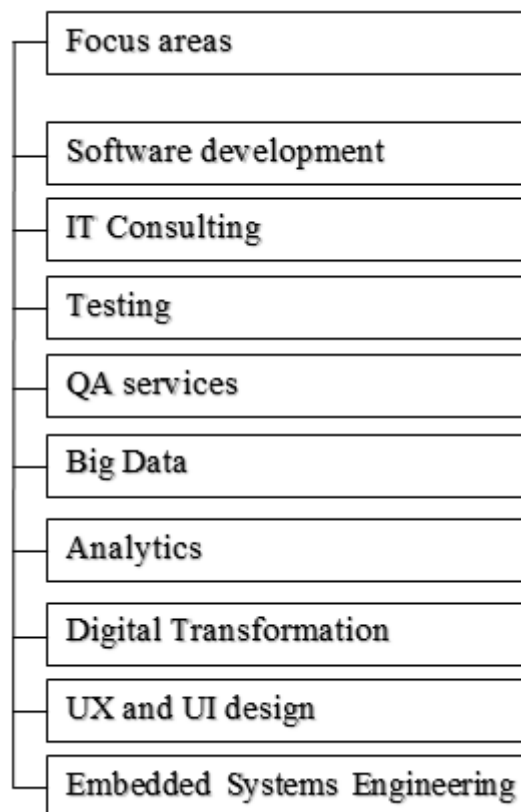


Figure 2.2. EPAM Systems Focus Areas.[32]

5. EPAM Systems has a significant client portfolio that covers a huge list of leading corporations. In this regard, the high quality of service, risk management, careful consideration of intellectual property, confidentiality and compliance with high standards of qualification becomes an important aspect when working with such large companies and their projects. Thus, EPAM Systems has proven to be an extremely versatile company that successfully serves customers in a variety of industries and sizes to meet the needs of such customers. The first 10 customers that I will highlight are, without exaggeration, leading companies around the world,

such as: Google, UBS, Merck, Thomson Reuters, Cisco, Mastercard, McKesson, Comcast, Amazon Web Services (AWS), Adobe. These examples indicate how diverse they are and how deep they are in the world of technology and innovation.

[34]

EPAM EPAM Systems is noted for its great involvement in innovation in its activities, but has almost no public information and can only be obtained through the official channels of the company itself. One can only say about the great involvement of the company in innovations in: Research and development; Innovative projects; Partnerships and accelerators; Flexible development and agile methodology; Internal initiatives. These practices allow EPAM Systems to remain competitive in a rapidly changing IT environment and make a significant contribution to the field of innovation.

6. Presence of EPAM Systems in Ukraine.

The first office in Ukraine was opened since 2005. Therefore, since 2005, EPAM Ukraine has been offering its expertise in engineering and product development, helping its clients to successfully solve the most complex business problems and effectively manage the digital transformation process from start to finish. [32] In Ukraine, the company has 15 cities with offices and coworking spaces, as well as remote cooperation throughout Ukraine. Staff of 10,200 + employees and 300 + projects with clients who are leading in their industries. Despite the fact that the company is located in 50 countries and has in its staff around the world more than 57,400 + highly qualified specialists whom it calls EPAMers. The staff of specialists in Ukraine is almost 5 part of the total volume of the company's specialists. [32]

EPAM Systems is not just a leader in the IT world, because for a long time working with giants, the company has gained tremendous experience working and developing software. In general, one can note the experience in developing the following software:

- CRM (Customer Relationship Management System)
- CMS (content management systems);
- EAI (application integration servers);
- ERP (corporate planning systems);

- KMS (knowledge management systems);
- Software development SAO (service-oriented architectures);
- Creation of portals with modern databases for better analytics;
- Assess and manage information resources.

EPAM Systems provides customers with efficient IT solutions thanks to the high professionalism of its specialists and well-thought-out development processes. EPAM Systems, thanks to the rapid and stable development, actively implements complex projects and shows interest in attracting new talented specialists. The company has all the necessary resources for development and offers prospects and stability to both experienced professionals and those who are just starting their career path. Offices that operate in Ukraine were opened in such cities as Kyiv, Kharkov, Lviv, Dnipro, Odessa, Zaporozhye, Ivano-Frankivsk, Kherson, Chernivtsi, Khmelnytsky, Uzhgorod and Vinnitsa [31]. In fig. 2.3 the industries the company is focused on and what EPAM Ukraine specializes in are shown:

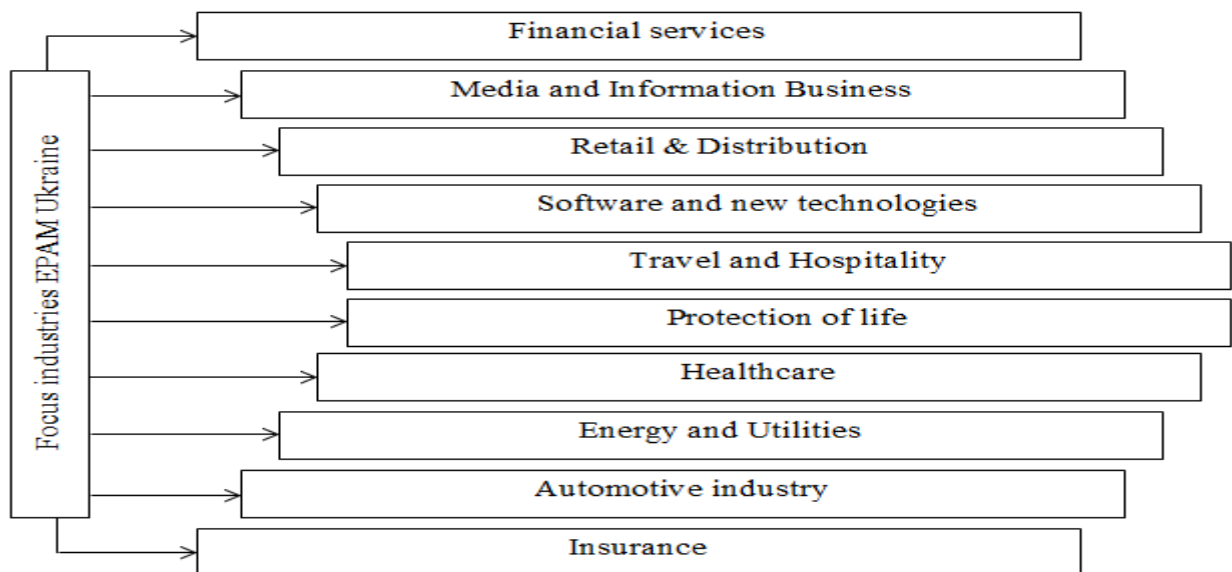


Figure 1.3. Focus industries EPAM Ukraine [32]

According to Forbes, the company fell into such lists as:

- 50 best wartime employers;
- 50 largest exporters of Ukraine 2022;
- 25 best employers for veterans;
- 30 sustainable companies;

- 25 most intelligent companies;

The Ukrainian division of EPAM was marked by a significant reduction in the number of personnel in the industry, namely in 2022 it lost 2,485 specialists or 22% of its staff. This situation is due to a decrease in demand in the global market and a certain caution of customers in cooperation with Ukrainian teams due to military events. According to Natalia Kolyadko, director of talent development at EPAM Ukraine, some of the employees went abroad, and the company was in no hurry to look for a replacement for them. EPAM emphasizes that the current needs are covered by its own specialists who are not temporarily involved in projects, and also marks the beginning of the work of 500 graduates of EPAM University Program courses last year. It is noted that during the reconstruction period, the demand for the services of IT specialists in Ukraine will remain high. [38]

In 2022, the Ukrainian division of the American-Belarusian company EPAM threw out two waves of relocation, which took place in February and early October. In 19 offices in Ukraine there is a fifth of the total number of employees of the company, which is 12,000 specialists. One of the main tasks for 2023 is to maintain staff and stabilize the business. In 2022, EPAM's global turnover increased by 28.4%, reaching \$4.8 billion. [38]

EPAM focused on training and adaptation of veterans, conducting webinars with experts. It turned out that the support of the manager plays a key role in the adaptation process. The company has implemented initiatives such as a portal with useful resources for veterans and a welcome letter with major news during their absence. Despite this, not all veterans immediately join the internal community, as some of them focus on rehabilitation or rest.

EPAM has maintained its status as the largest IT employer in Ukraine, even with a reduced staff by 7% since the beginning of the year. The global office provided \$100 million to support the Ukrainian team, spending \$34 million in six months. According to plans, the level of involvement of the Ukrainian team is expected almost at the pre-war level, and the company plans to continue serving a significant part of new customers. [35]

EPAM in Ukraine, founded in 2005, has an R&D department Automotive & Embedded lab, launched in 2019. Now the department has 25 specialists, but investments in R&D are not disclosed. It is known that the team of the R&D department develops software for the automotive industry. One of their projects is XEN Hypervisor, a virtualized environment for improving security and hardware performance. In addition, they are working on an open platform AOS Connected Vehicle Platform for automotive software developers. [39]

Even with foreign economic difficulties, the company continues to grow. As a leader in the IT world, she successfully completes projects for large corporations and collaborates with leading software developers, thanks to which she has unique experience and skills in the field of information technology. [31]

EPAM Systems uses best practices in software development to remain the world's leading provider of digital transformation services and a leader in building digital products and platforms. With its innovative strategy, integrated advisory and project solutions, and management system, EPAM's global hybrid teams help clients and communities from all over the world realize the future by creating advanced corporate, educational and healthcare platforms. These platforms bring people together, optimize experiences and improve quality of life.

The products that EPAM Systems produces or participates in, without exaggeration, are used around the world and are a product without which we could see the digital space as different from what it is now.

2.2. Analysis of financial and economic indicators of the international company EPAM Systems

Every enterprise that is on the market with its products, services must know what financial condition the enterprise currently has in order to be able to control its activities and improve its activities.

Financial condition is an important characteristic of the economic activity of the enterprise. The financial condition demonstrates the competitiveness of the enterprise and its potential. Analysis of the financial condition of the enterprise reflects the strengths and weaknesses of the financial condition of the enterprise (fig.2.4):

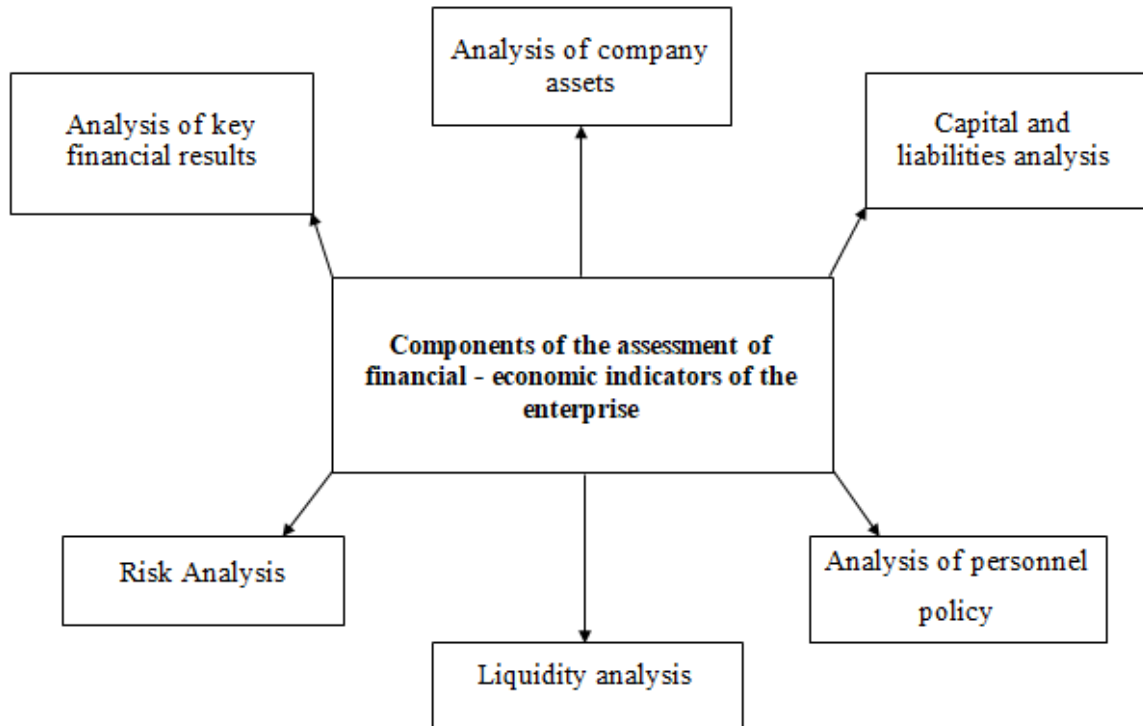


Figure 2.4. Main components of the assessment of economic performance of the enterprise*

* compiled by the author

Analysis of economic indicators of the international company EPAM Systems will be carried out in stages in accordance with the main components of this analysis, which are presented in Fig. 2.4.

1. Analysis of the main financial results of the international company EPAM Systems

Table 2.1

The main financial results of the international company EPAM Systems in 2020-2022

Стаття	Code	2020	2021	2022	Absolute deviation +, - (2022 until 2020), thousand UAH	Relative deviation,%
Net income from sales of products (goods, works, services)	2000	10 445 103	14 701 899	20 212 715	9 767 612	93,5%
Cost of goods sold (goods, works, services)	2050	9 133 747	12 724 050	16 851 566	7 717 819	84,5%
Gross profit		1 311 356	1 977 849	3 361 149	2 049 793	156,3%
Other operating income	2120	581 200	134 162	1 622 867	1 041 667	179,2%
Administrative expenses	2130	-317 724	-332 706	-378 966	-61 242	19,3%
Sales costs	2150	-2 158	-8 239	-2 267	-109	5,1%
Other operating expenses	2180	-272 370	-301 578	-279 160	-6 790	2,5%
Financial result from operating activities:		1 300 394	1 469 488	4 323 623	3 023 229	232,5%
Other financial income	2220		29 440	39 803	39 803	-
Other income	2240	1 005			-	-
Financial expenses	2250	-151 428	-37 268	-163 361	-11 933	7,9%
Financial result before taxation:		1 149 881	1 461 660	4 200 065	3 050 184	265,3%
Income tax expense	2300	-207 771	-263 158	-756 906	-549 135	264,3%
Net financial result:		942 110	1 198 502	3 443 159	2 501 049	265,5%

compiled by the author on the basis of the source [33]

During the reporting period, net income from the sale of the company's services increased by almost 94% compared to 2020, while gross profit grew by 156%. Gross profit in 2022 increased by 156% or UAH 2,049,793. in relation to 2020. The company's

net financial result in 2022 increased by 265.2% a6o by UAH 2,501,049 thousand compared to the year before, income tax expenses amounted to UAH 756,906 thousand in 2022, respectively. The financial result from operating activities increased by 232% or by UAH 3,023,229. compared to 2020. The dynamics of the company's main financial results in 2022 compared to 2020 is shown in Fig. 2.5:

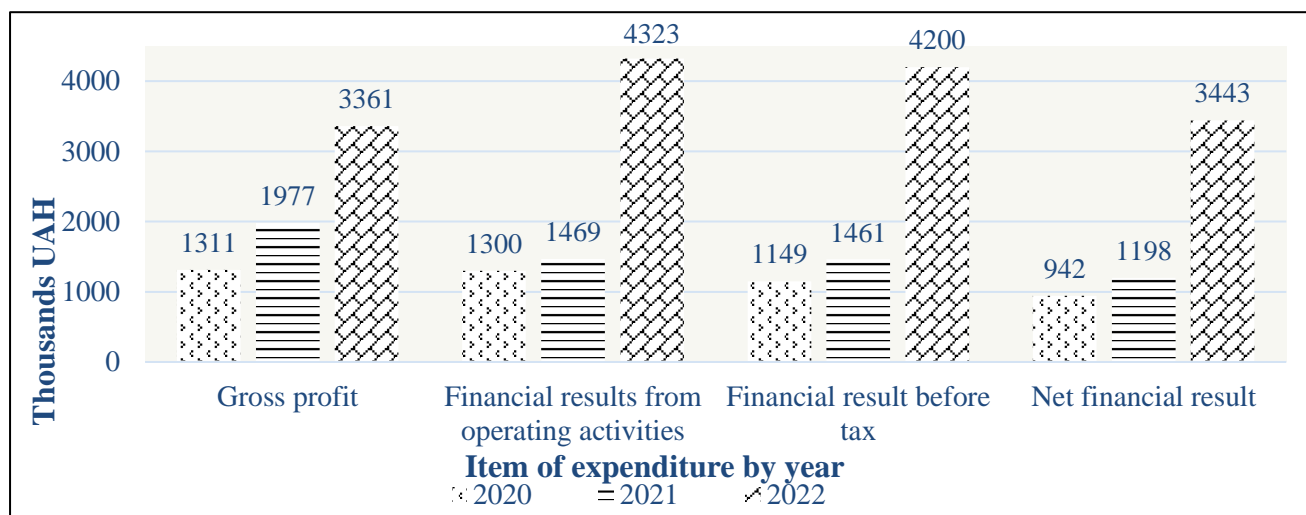


Figure 2.5. Dynamics of the main financial indicators of the international company EPAM Systems in 2020 – 2022

compiled by the author on the basis of the source [33]

2. Company assets. The company's assets consist of non-current and current assets. Table 2.2., will reflect the assets of the international company EPAM Systems at December 31, 2022 and changes in relation to 2020.

Table 2.2

EPAM Systems assets in 2020-2022

Asset	Line code	December 31, 2020	December 31, 2021	December 31, 2022	Absolute deviation, thousand UAH	Relative deviation, %
Intangible assets	1000	32 746	39 808	1 611	-31 135	-95,1%
Construction in progress	1005	295 504	1 386 101	1 392 347	1 096 843	371,2%
Fixed assets	1010	1 358 992	1 022 633	627 828	-731 164	-53,8%
Deferred tax assets	1045	26 900	38 493	31 295	4 395	16,3%
Non-current assets	1095	1 714 142	2 487 035	2 053 081	338 939	19,8%
Stocks	1100	26 985	57 780	35 708	8 723	32,3%

Receivables on settlements on advances issued	1 130	23 651	2 7 075	68 183	44 532	188,3%
with budget	1135	42	62	2	-40	-95,2%
Accounts receivable from internal settlements	1145	4 033 164	3 989 693	6 567 218	2 534 054	62,8%
Accounts receivable from internal settlements	1155	1 213	1 318	304 433	303 220	24997,5%
Cash and ix equivalents	1165	268 462	745 386	1 526 140	1 257 678	468,5%
Costs of future periods	1170	467	633	645	178	38,1%
Current assets	1195	4 353 984	4 821 947	8 502 329	4 148 345	95,3%
Balance	1300	6 068 126	7 308 982	10 555 410	4 487 284	73,9%

compiled by the author on the basis of the source [33]

The dynamics of non-current assets in 2022 compared to 2020, namely intangible assets, construction in progress, fixed assets and deferred tax assets, will clearly demonstrate Figure 2.6.

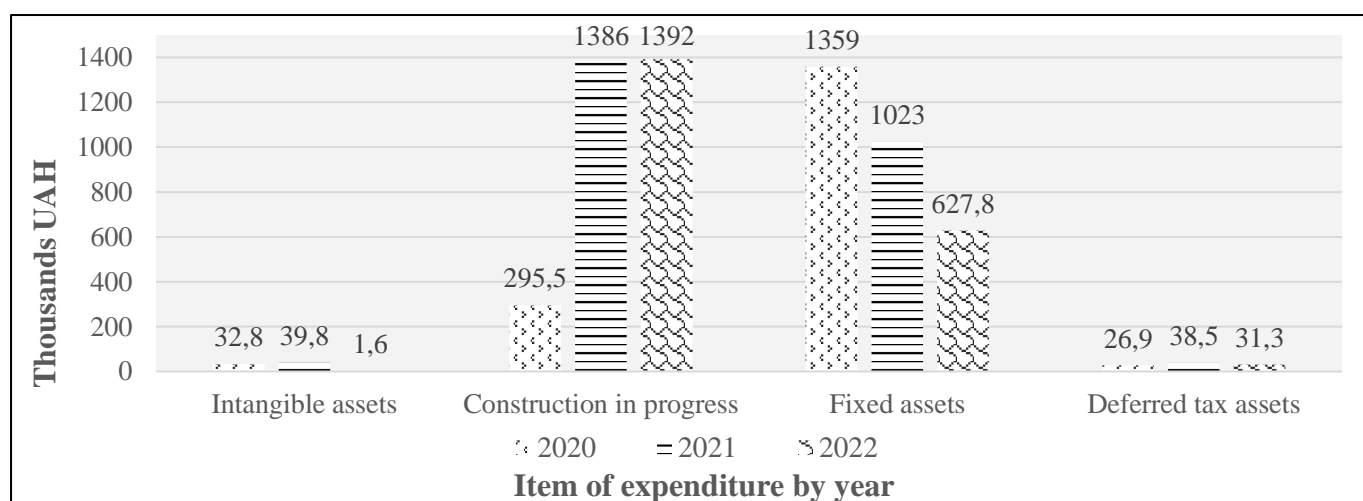


Figure 2.6. Dynamics of non-current assets of the international company EPAM Systems during 2020 - 2022

Apparently, intangible assets decreased in 2022 by 95% compared to 2020. Unfinished construction increased by 372%, fixed assets decreased by 54% in 2022 compared to 2020, it is clear that the company is investing in construction. Deferred tax assets rose 16% in 2022 relative to 2020.

The dynamics of changes in non-current, current assets and the balance sheet of the enterprise in 2022 until 2020 is shown in Figure 2.6, which reflects. that non-current assets increased by almost 20% or by UAH 338,939. Current assets grew by 95% or by 4,148,345 in monetary terms. Company balance in 2022 increased in relation to 2020 by 74% or by UAH 4,487,284 in monetary terms, this is explained increase in accounts receivable by calculations (an increase of UAH 2,534,054 thousand). Also, the increase in total assets is associated with an increase in the amount of cash balances and its equivalents by 1,257,678 thousand UAH.

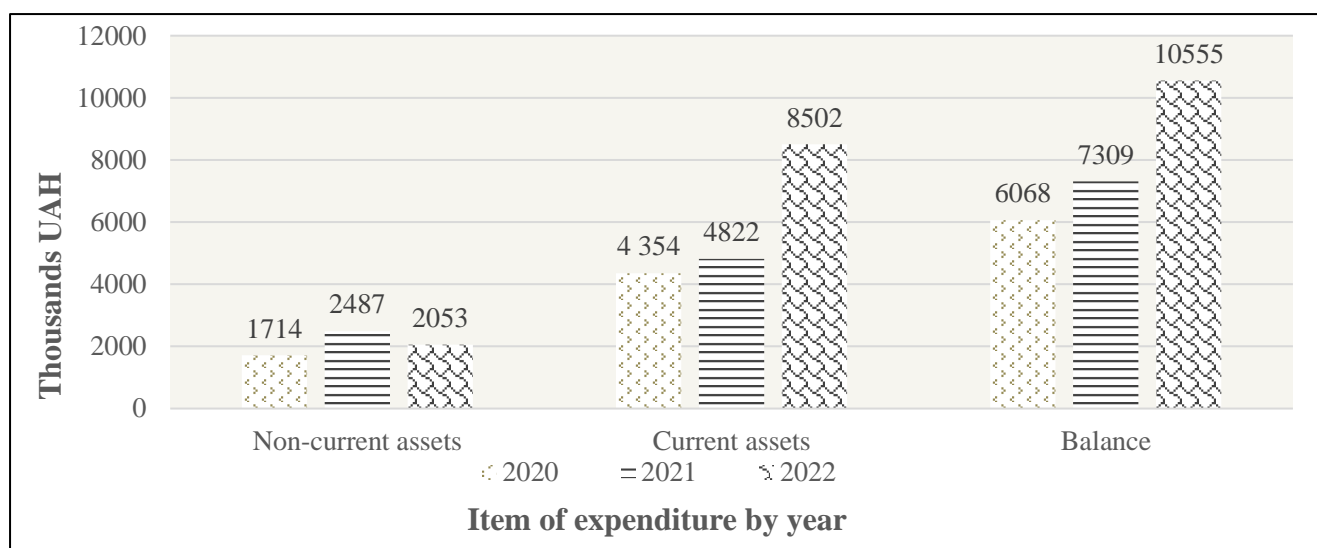


Figure 2.7. Dynamics of non-current, current assets and balance sheet of the international company EPAM Systems for 2020 - 2022.

compiled by the author on the basis of the source [33]

3. Analysis of the capital of the international company EPAM Systems and its liabilities is reflected in Table 2.3, which is presented below:

Table 2.3

Analysis of capital and liabilities of EPAM Systems in 2020-2022

Liability	Код рядка	December 31, 2020	december 31, 2021	december 31, 2022	Absolute deviation, thousand UAH	Relative deviation,%
Registered (shared) capital	1400	86 132	86 132	86132	0	0,0%
Additional capital	1410	1 638	1 626	1 614	-24	-1,5%
Retained earnings (uncovered loss)	1420	4 415 688	5 614 2 01	9 057 360	4 641 672	105,1%
I. Equity	1495	4 503 469	5 701 959	9 145 106	4 641 637	103,1%
Other long-term liabilities	1515	465 549	247 827	242 718	-222 831	-47,9%
11. Long-term liabilities and security	1595	465 549	247 827	242718	-222 831	-47,9%
Current payables for:	1615	653 054	962 378	880 154	227 100	34,8%
goods, works, services						
accounts with budget	1620	55 791	109 281	55 687	-104	-0,2%
insurance settlements	1625	921	1 303	1 442	521	56,6%
payroll calculations	1630	6 620	6 750	8 437	1 817	27,4%
Current security	1660	32 834	2 7 824	25 295	-7539	-23,0%
Other current liabilities	1690	349 888	251 660	196 571	-153317	-43,8%
III. Current liabilities and security	1695	1 099 108	1 359 196	1 167 586	68 478	6,2%
Balance	1900	6 068 126	7 308 982	10 555 410	4 487 284	73,9%

compiled by the author on the basis of the source [33]

Increase in the company's equity capital by UAH 4,641,637. or 103% due to an increase in the company's retained earnings of UAH 4,461,672. or 105% in 2022 compared to 2020. The decrease in long-term liabilities is due to a decrease in financial liabilities incurred under lease agreements and recognized on the balance sheet in accordance with IFRS 1 6.

As of December 31, 2022, the long-term share of lease liabilities was UAH 242,718 thousand. (December 31, 2020: UAH 247,827 thousand), while the short-term share of lease liabilities was UAH 196,571 thousand. (December 31, 2020: UAH 349,888 thousand).

The increase in accounts payable for goods, works and services (the amount of money that the company must pay to its suppliers for the goods received, work performed or services provided, but at the moment has not yet paid them) is more than 35% due to the increase in the volume of services provided in the 2022 point compared to 2020 year.

The company's current liabilities increased by UAH 68,478 in 2022. or by 6.2% by 2020 due to an increase in current credit debt for goods and services.

4. Analysis of liquidity ratios of the international company EPAM Systems shows Table 2.4

Table 2.4

Analysis of liquidity ratios of the international company EPAM Systems in 2020-2022

Liquidity indicator	Indicator value			Absolute deviation	Value Recommendations
	December 31, 2020	December 31, 2021	December 31, 2022		
1. Current (total) liquidity ratio	3,96	3,55	7,28	3,32	Ratio of current assets to short-term liabilities. Normal value: 1 or more.
2. Quick (intermediate) liquidity ratio	3,94	3,51	6,99	3,05	Ratio of liquid assets to short-term liabilities. normal value is 1 or greater.
3. Absolute liquidity	0,24	0,55	1,31	1,07	Ratio of highly liquid assets to short-term liabilities. Normal value: 0.2 i more.

compiled by the author on the basis of the source [33]

The liquidity ratio of an enterprise is an indicator that indicates the ability of a company to pay its current liabilities using its current assets. As of December 31, 2022, the liquidity ratios are in line with the norms. Compared to 2020, the liquidity ratio has improved significantly, 7.28 in 2022 versus 3.96 in 2020. The value of the fast (intermediate) liquidity ratio (6.99) corresponds to the norm. It shows that the company has liquid assets - cash or easily converted into money assets that are held

by the company or person and can be quickly sold or converted into cash without significant loss of value. The absolute ratio of liquidity also corresponds to the norm (1.31).

During the reporting period, the absolute liquidity ratio increased by 1.07 due to an increase in cash and its equivalents on the balance sheet of the international company EPAM Systems. Next, we will consider in more detail the financial obligations of the company by category, depending on the maturity periods defined in the agreements, remaining as of December 31, 2022 (thousand UAH). The amounts in Table 2.5 are undiscounted cash flows. Undiscounted cash flows are amounts of money that are not recalculated by today's value or adjusted by the time factor. This means that such flows do not take into account the loss of the value of money in the future due to inflation or the possibility of investing money in order to increase its value over time. Undiscounted flows do not take into account the discount rate or any other factors that may affect their present value or future value.

Table 2.5

Financial liabilities of the international company EPAM Systems, depending on the maturity periods specified in the agreements in 2020-2022

Indicators	Maturity						Total	
	Up to 1 year		1 - 2 years		2 - 5 years			
	2021	2022	2021.	2022	2021	2022	2021	2022
Lease liability	272 063	214 921	133 662	171 206	129 103	80 793	534 828	466 920
Payables By main activity and other payables	962 378	853 128	–	–	–	–	962 378	853 128
Total future payments	1 234 441	1 068 049	133 662	171 206	129103	80 793	1 497 206	1 320 048

compiled by the author on the basis of the source [33]

As can be seen from the analysis, the amount of future payments as of December 31, 2022 has been reduced by UAH 177,158, so the company has enough assets to ensure timely fulfillment of current and long-term obligations within the timeframe specified above.

There are also no other long-term financial obligations, except for lease agreements. The main sources of liquidity are cash received from the repayment of receivables from the provision of services to other companies of the ERAM Group.

5. Analysis of social aspects and personnel policy of the international company EPAM Systems

Table 2.6 reflects the average number of employees in the company in 2021 and 2022, respectively, as well as labor costs and deductions.

Table 2.6

Analysis of the average number of employees and labor costs and deductions of the international company EPAM Systems in 2020-2022

Year	Average number of employees, people	Labor costs and deductions. UAH
2020	277	172 155
2021	355	206 138
2022	367	248 108
Absolute deviation (relative to 2020)	90	75 953

As we can see from Table 2.6, the average number of employees increased by 90 people in 2022 compared to 2020. Expenses in terms of wages and deductions also increased, by UAH 75,953. more in 2022 versus 2020. This indicates the positive dynamics of the company.

The company has a well-coordinated system of valuable personnel: professionals who have deep knowledge of the industry.

Discrimination or preference based on origin, social and property status, race and nationality, age, sex, language, political views, religious beliefs, type and nature of occupation, place of residence, etc. is unacceptable.

In the company HR - management is aimed primarily at:

- to search for and attract worthy specialists in the labor market;

- ensuring a decent level of remuneration, compensation and encouragement of employees;
- developing the potential of employees:
- formation of a unified corporate culture.

These principles define the main activities in the field of human resource management aimed at ensuring the effective use of the potential of employees and achieving the strategic goals of the organization.

6. Risk analysis of the international company EPAM Systems

The risk management program is aimed at minimizing the potential negative impact on the results of those risks that are manageable or not related to the company's core activities.

Risk management is the process of identifying, assessing and managing risks that may affect the achievement of a goal or the successful completion of a project, business, or any other activity. It includes the development of strategies to reduce or avoid risks, as well as planning actions in case of their implementation.

Basic principles of risk management:

- timely detection;
- turning the implementation of risks and reducing the consequences to an acceptable level;
- key risk management based on regular analysis and impact assessment;
- monitoring the effectiveness of risk management measures;
- continuous improvement of systems and internal control and risk management in accordance with the conditions of activity.

The Company systematically identifies risks and opportunities that affect the achievement of strategic and operational goals. Assessment of risks and opportunities is also carried out in cases of significant changes in the external environment.

Credit risk. The company will be exposed to credit risk, which occurs when the other party to the contract will be unable to fully fulfill its obligations at the time of

maturity. Credit risk arises as a result of the sale of products by the company on credit terms and other transactions with counterparties that result in financial assets.

As of December 31, 2022, the maximum credit risk at the reporting date was UAH 8,397,791. (December 31, 2021: 4,736,397 square feet)

Currency risk. As a result of the pandemic and internal factors, Ukraine's economy experienced a decrease in capital inflow and a reduction in demand for Ukrainian exports. In addition, international rating agencies periodically review the country's credit ratings. These factors, combined with the growing internal instability in the country, led to the volatility of the foreign exchange market and caused a significant fall in the hryvnia against major foreign currencies over the past 4-5 years.

To manage the risk, the company calculates the expected amount of profit or loss and changes in net assets owned by members of the company, due to reasonably possible changes in exchange rates, with all other variable characteristics unchanged. As of December 31, 2022, the company estimated that a further weakening of the hryvnia against the US dollar by 10% percent would lead to an increase in the company's net profit by about 760,798 thousand UAH. (As of December 31, 2021: Up 424,298 points).

Risk of cash flows and fair value of interest rate. Since the company usually does not have significant interest assets, the company's income and cash flows from its core business are mostly independent of changes in market interest rates. The risk of a change in the interest rate to which the company is exposed is associated with long-term and short-term financial obligations that arose mainly on the recognition of lease agreements.

Capital management. The purpose of the company in managing capital is to ensure further work as a continuously operating enterprise in order to bring profit and benefits to stakeholders, as well as to maintain the optimal structure of capital to reduce its value. Management controls net assets based on the ratio of debt and equity. This ratio is calculated as net debt divided by the total amount of net assets. Net indebtedness is calculated as the total amount of financial liabilities less net assets

held by members and included in financial liabilities minus cash and cash equivalents before impairment. As of December 31, 2022, the ratio of borrowed and own funds was -2.3%, which indicates the full coverage of the company's financial obligations with its own funds in bank accounts.

Currently, the biggest risk is the impact of a full-scale invasion of the Russian Federation on the territory of Ukraine, which was launched on February 24, 2022, so the management has developed and implemented an action plan to preserve the assets and profitability of the company. Innovation. The company works in the field of high technology, where it is important to create new products and make investments and support innovations. To find and implement innovative technologies and digital client solutions, ERAM cooperates with world leaders in the field of IT technologies and invests a lot in the development of its own staff.

The company's innovation policy is focused on their offensive key points:

- creating a culture of open innovation through cooperation with the external and internal environment of the company;
- creation of effective technological communities to guarantee the development of every solution and every idea that appears in the company's employees or our customers.
- at local and international platforms, cooperation with industry leaders to attract new technologies and solutions.

Financial investments. The Company does not make financial investments, which means business transactions involving the acquisition of corporate rights, securities, derivatives and other financial instruments.

Further development prospects. EPAM Systems LLC is one of the leaders in the provision of software services and consulting on informatization in Ukraine. In recent years, the company has demonstrated positive growth dynamics and significantly increased its presence in the market. The company's management believes that the IT industry is one of the drivers of the growth of the Ukrainian

economy and a strategically priority area for the country, which provides a significant share of foreign exchange earnings to Ukraine.

2.3. Specifics of personnel management of the international company EPAM

Personnel management in the international company EPAM Systems has its own unique specifics, which is determined by the characteristics of the industry and its geographical distribution. EPAM Systems is a global IT company specializing in software development and consulting. With its innovative strategy, comprehensive advisory and project solutions, and unique "engineering DNA," EPAM's global hybrid teams are helping clients and communities from around the world achieve the future by developing advanced corporate, educational and healthcare platforms. The organizational structure of chicken farming at EPAM Systems is as follows: [33]



Figure 2.8. Management structure at EPAM Systems.

The head of EPAM Systems, that is, the general director, interacts with various processes of its activities. He is responsible for the organization and effectiveness of all processes in the company. The CEO is a representative of EPAM Systems at the corporate and organizational level, manages important decisions and signs the necessary documents. He is subordinate to the deputies responsible for marketing, economics,

personnel, legal issues and finance. The management structure of EPAM Systems uses a linear-functional approach, where line managers make management decisions and functional personnel provide advice and coordination.

The culture and values of EPAM is what the company values most and puts a lot of effort into its development and improvement. The culture and values of EPAM are deeply embedded in the philosophy of the organization. EPAM focuses on ensuring the high professionalism of its employees and promoting their personal and professional development. The company expresses respect for the creative approach to work and the desire for innovation. [37]

EPAM values are based on cooperation, trust and responsibility. The company focuses on building teams in which each member has the opportunity to contribute to overall success. Trust in the team and openness in communication are considered key aspects of the EPAM culture. The company seeks to embody the principle of "flexibility and innovation" in its activities, contributing to creative thinking and effective problem solving. Commitment to customers and focus on the quality of work also form important components of EPAM's value base.

Table 2.7

The culture and values of EPAM Systems. [37]

Giving importance to personality	Personnel is the key to EPAM's success. One of the main goals of this company is to create maximum opportunities for professional self-improvement. In addition, EPAM believes that mistakes are the basis of success.
Teamwork	Successful results in EPAM depend on teamwork, so if you want to develop a career in this company, be ready to work in a team.
Focus on the client	Long-term customer relationships are the goal of EPAM. Therefore, the company aims to achieve a complete understanding of the client's business.
Continuous development	High standards stimulate the effective work of both the company itself and each of its employees. The success of

	EPAM Systems is considered a mutual achievement of all team members.
Integrity	Unconditional honesty is an important value for EPAM, ensuring maximum uncompromising in their activities.

The company has created and adheres to its key features of personnel management for a very long time.

Therefore, EPAM Systems, through its fruitful work over the past decades, successfully cooperates with companies represented in the Forbes Global list. Due to what the experience gained during the time was derived, it includes:

- Development of new digital business models.
- Transformation of retail banking.
- Migrate data processing to the cloud.
- Implementation of digital transformations.
- Providing cybersecurity.

Experience in these areas gives the company a great credit of trust from companies of different scales from small to global, for example, experience in developing new digital business models gives a deep understanding of modern technologies and trends allows EPAM to create innovative and competitive digital strategies for customers. [37]

Experience in the field of retail banking transformation allows banks to more effectively implement technological solutions and adapt to modern market requirements, improving the quality of service and optimizing processes.

The experience of transferring data to the cloud requires the use of advanced approaches to cloud technologies and allows the company to optimize the infrastructure and ensure efficient work with data in an online environment.

The implementation of digital transformations gives the ability to effectively implement digital transformations to EPAM customers to improve their business processes and become more competitive.

Ensuring cybersecurity is a deep professional experience that allows the company to reliably protect information and provide high-level cybersecurity.

Therefore, working with a team of specialists working in the company is extremely important, the acquired experience of the teams working is very precious and the personalities who work and are brought up in the team become almost not replaceable, but this experience is converted into innovations and technical developments for the education of the next generations of specialists and for this purpose an internal personnel management system has been created.

So you can highlight what the personnel management system is based on (fig. 2.9):

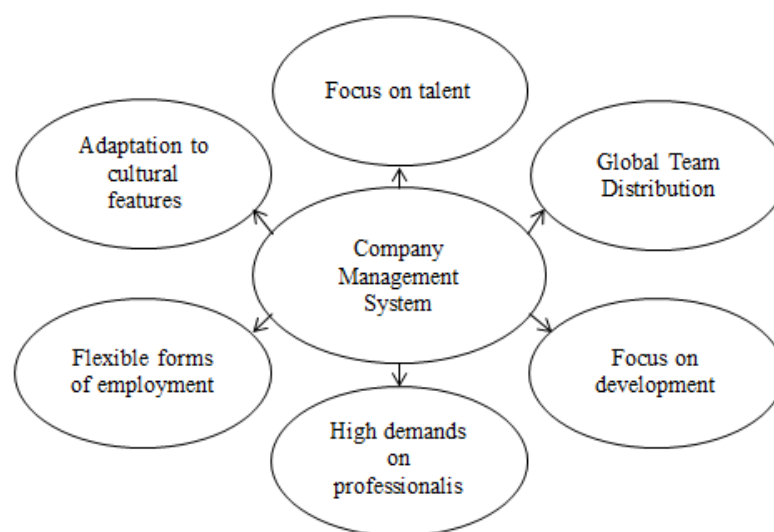


Figure 2.9. EPAM Systems Management System.

The global distribution of teams is one of the features of EPAM that its teams can be dispersed around the world. Such management allows the company to effectively use a variety of talents and resources, ensuring a global presence and versatility in solving problems and projects. Teams with such management can unite from various specialists in any corners of the world where there is access to the network. Projects become extremely flexible in their work by keeping them in cloud storage and available for new members to join the team to strengthen or speed up the development process.

Managing such global teams requires the effective use of virtual communication technologies, organizing workflows and taking into account the difference in time zones.

The established virtual communication is a kind of imitation of the office room where all employees are in contact with each other. A well-established communication

mechanism ensures an effective exchange of information, which should be in constant access for any of the team or management and others responsible for the success of the project or the correct operation of the systems. [31]

Remoteness allows you to use and choose for work the best suitable employees under the task among geographically distributed teams and employees.

A properly made remote communication system is the key that contributes to the rapid and continuous communication of employees, which is reflected in the performance of the project and the success of the company as a whole in the market.

Adaptation to cultural features EPAM works constantly to create a comfortable environment for its employees who are accepted into the company and work from all over the world since EPAM is present in 50 countries of the world. The company attaches particular importance to creating and maintaining a culture to promote respect for the diversity of cultures and cultural environments. The development of tolerance in the team of the company, which has more than 50 thousand employees from around the world, is a task with an asterisk for the management staff because it is necessary to take into account the individuality of each worker, which as a result should lead to synergy in the team to solve the tasks and develop the company.

Respect and trust are the key to fruitful cooperation, so the company constantly introduces and expands initiatives aimed at creating an open and interactive environment where each employee feels support and respect for their unique features and characteristics. This contributes to improved collaboration and communication within the EPAM global team as expressed in the large staff.

Focus on staff development key characteristic of companies in working with employees. EPAM places great emphasis and recognizes the importance of continuously developing its staff. Personnel development is the development of the company as a whole, as it reflects the professionalism and level of competence of the company in the tasks on which it specializes.

What is decisive for ensuring the competitiveness and efficiency of the organization in its market and makes it a leader among others. Staff development

contributes to the development of skills, adaptation to new technologies and innovations that are often created in the learning process, as well as the creation of a team ready for the challenges that arise in the market and successfully reach new heights and, above all, the strategic goals of the company.

Providing access to training resources, trainings and career opportunities is a key component of the company's personnel management strategy. The creation of platforms for training contributes to the constant growth of qualifications and becomes a competitive advantage in the labor market. Accessibility to training programs allows you to update your knowledge and skills to meet the requirements of modern business.

Conducting trainings and events in the middle of the company, which are constantly focused on promoting the motivation of employees and maintaining their interest in fulfilling work duties. Such events also directly affect the ecosystem in the middle of the company to develop the friendliness of the team.

And we should not forget about career opportunities in the company, which makes the working environment more attractive to talented professionals, contributing to the preservation of existing and attracting new highly qualified workers. Such a strategy contributes to the creation of a dynamic and innovative corporate environment that elevates the value of the company in the labor market and the value of cooperation with it. [37]

Flexible forms of employment bring a number of benefits to the company and its employees, providing flexible working conditions.

The company has developed flexible forms of work, such as remote work and flexible hours, which allows you to adapt the workflow to the individual needs of employees.

For a company, this form of employment opens up a number of advantages that have already been used for years in the company's management system and have been configured for a long time. Advantages in this form of employment are as follows:

- Efficient use of resources - makes it possible to adapt working hours and the volume of tasks to the changing needs of the company.

- Reducing costs - thanks to flexible schedules, you can optimize the workflow and reduce office costs.

- Preservation of talented employees - helps to create comfortable working conditions for talented specialists and can contribute to attracting and retaining highly qualified specialists of existing and new ones.

You also need not to forget about the shortcomings of such management with which you need to reckon and decide for the effectiveness of the benefits. Disadvantages for the company are as follows:

- Complex management of a large number of employees that requires extensive control over the workflow, which is complicated by a distributed schedule and work from afar, because the team does not always consist of specialists who have one location.

- Reduced communication between communication staff via messengers or video conferencing platforms and professional software created for communication in the company. Such flexibility in work can lead to a decrease in personal contact between employees who are limited to communication only through managers.

- Potential problems with efficiency due to the lack of synergy of the team that does not communicate here and now as in the office, and communication takes place with a delay due to problems that are not even dependent on the employee not enough friendship of the team. Not always flexible forms of employment contribute to optimal productivity, as employees may have different work rhythms, approaches, or views on the workflow [40].

Now you need to talk about the advantages and disadvantages for employees since the company's team is the engine of the company on which the result and the future of the company depend.

Let's start with the advantages that are priority and very appreciated by employees when choosing a job:

- The balance between work and personal life is one of the points which is preferred. The ability to independently manage the work schedule to achieve a balance

between professional and personal life is valuable. Employment in IT requires a lot of time because the work is not always easy and takes you to study, plan, execute and complete the project.

- Maintaining flexibility in work requires high skills in time management, but this simplifies the work schedule allows you to adapt to personal needs and unforeseen circumstances.

- Improving the well-being of the employee by distributing his work schedule as it will be convenient for the team and the specialist. Flexibility of the schedule positively affects the working comfort and psychological state of employees and prevents their burnout, which is one of the problems in the modern world.

Also, all this has significant shortcomings that are expressed in insufficient communication or developed time management skills. Disadvantages can be reflected in the following disadvantages:

- The uncertainty of the schedule that is reflected in the instability of the schedule, which complicates the planning of personal life and rest due to the need to build a schedule taking into account other specialists of your team.

- Reduced social interaction due to lack of live contact at both office and work from afar which can lead to lack of communication and interaction with colleagues.

- The lack of stability which seeks perhaps every which is not always possible to obtain through flexible forms of employment for all employees, which does not always guarantee a stable income or permanent employment.

High demands on professionalism: Since EPAM specializes in the IT industry, the company has high requirements for technical expertise of personnel. Personnel management is conducted with a focus on attracting and retaining highly qualified specialists.

Demanding professionalism in EPAM Systems is determined by the high standards and expectations set for employees. The company seeks to attract and retain highly qualified specialists, which contributes to maintaining a high level of efficiency and innovation in development and consulting processes.

The professionalism of employees in EPAM is an important component of their success, and the company provides a variety of opportunities for professional growth and development. This includes participation in training programs, trainings, training courses and projects with a high degree of complexity.

High demands on professionalism can also stimulate competition among employees, which in turn contributes to improving the quality of the work done and achieving exceptional results.

Demanding professionalism in the company has a positive effect on its reputation to promote the attraction of new talented employees. Maintaining high standards in professionalism contributes to the development of innovative and competitive solutions in the information technology market.

As a result, we can say that the focus on flexibility in work makes it attractive but very much in need of high qualifications. [37]

EPAM Systems is an international company that is distinguished not only by technical competence, but also flexibility in personnel management. Based on innovation and technology, the company actively uses a variety of methods and tools to ensure global communication and cooperation.

An important part of the company's culture is a high demand for professionalism, which contributes to the formation of an expert community and ensures the stability and reliability of its products and services. Personnel management at EPAM Systems is defined by the ability to adapt to global challenges and the constant optimization of strategies to meet the modern requirements of the IT industry.

The focus on continuous development of employees, support of diversity and improvement of technical skills ensure the competitiveness of EPAM Systems in the global IT market. Flexibility in forms of employment and consideration of the individual needs of workers create a favourable working atmosphere. [41]

It should also be noted that personnel management at EPAM Systems is based on providing access to international projects and ensuring the possibility of obtaining new certifications are standard practices. An important part of personnel management is also

the support of corporate culture and values that contribute to the unification of teams despite the geographical fragmentation. Communication at all levels, openness to employee initiatives and the search for innovative solutions determine the dynamic nature of personnel management in the international company EPAM Systems.

EPAM Systems sees in its team not only highly qualified specialists, but also creative and innovative specialists.

In general, personnel management at EPAM Systems is an example of an effective combination of technical expertise, global flexibility and a constant desire for innovation. The company creates favorable conditions for the creativity and development of its employees, and this, in turn, ensures its stability and success in the world market.

Conclusions to Part 2

Despite the difficult conditions of global economic instability, EPAM Systems continues its successful development path. As a leader in information technology, the company effectively implements projects for large corporations and collaborates with leading software developers, gaining unique experience in this field. With a cutting-edge strategy and integrated solutions, EPAM's global teams help to implement future technologies and create highly efficient corporate, educational and healthcare platforms. EPAM's products are recognised around the world, defining the digital landscape and improving the quality of life for users.

EPAM Systems LLC is a recognised leader in the field of software and consulting for informatisation in Ukraine. In recent years, the company has demonstrated steady growth and significantly strengthened its market presence. The management believes that the IT industry has become a key catalyst for Ukraine's economic growth and a strategic priority that has a significant impact on the country's foreign exchange earnings.

EPAM Systems' human resources management is a prime example of a successful combination of technical expertise, global flexibility and a constant focus on innovation. The company creates a favourable environment for creativity and personal development of its staff, which in turn determines its stability and successful position in the global market.

PART 3. OPTIMIZATION OF THE PERSONNEL MANAGEMENT SYSTEM OF THE INTERNATIONAL COMPANY EPAM Systems BASED ON INTERNATIONAL EXPERIENCE

3.1. Main directions of optimization of personnel management in IT companies in Ukraine

In the modern world of information technology, where competition and rapid changes in the market are an integral part, effective personnel management becomes a strategically important factor for the success of IT companies in Ukraine. Ensuring high productivity, developing talents and creating a comfortable working environment are just a few of the aspects that require the attention of the enterprise management. In this section, we will explore the areas of optimization of personnel management in IT companies in Ukraine. We will highlight the most modern recruiting practices, methods of personnel development, motivation strategies, etc., aimed at achieving a high level of employee satisfaction and achieving the company's goals. The section will consider the challenges and opportunities facing the management of IT companies in the context of a dynamic labor market and rapid technological development. [44] Accordingly, personnel management determines the trajectory of the company and its ability to adapt to changes. Consider the areas that will help IT companies in Ukraine maintain their competitive advantage and inspire their staff to achieve great heights in the field of innovation and technology. [42] Directions for optimization can not be completely universal, since each company has its own specifics of the direction of activity. But it is possible to form basic directions for optimal personnel management of IT companies in Ukraine and they will look like this (fig. 3.1):

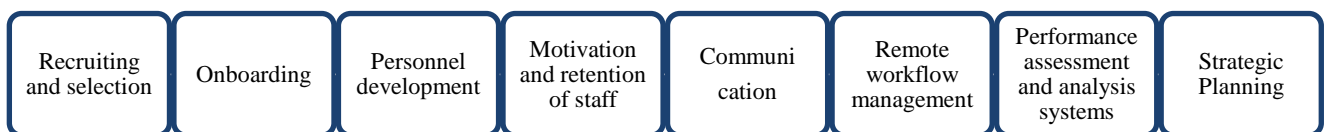


Figure 3.1 Basic directions for optimal personnel management of IT companies in Ukraine

This list is not a panacea for the manager or management in personnel management, but it will be a good base from which you can build on and create your own unique personnel management system. [43]

It all starts with recruiting and recruiting staff to your team of specialists.

Recruiting is a complex process that involves identifying, attracting, selecting, interviewing, hiring and adapting candidates to the company. This process goes beyond simple hiring and covers a larger range of activities, requiring a specialist to understand the HR needs of an organization, the ability to identify the complex skills required for different positions, and an understanding of the company's workflow and corporate environment. [42]

The main principle of personnel selection is the development of the personnel policy of the enterprise in accordance with its strategic goals, which requires compliance with certain criteria. From the beginning, we identify the need to hire new employees to close the needs of the business and for this we attract the appropriate specialists of recruiters so that they make up the profile of the necessary candidate and start searching for him to close the vacancy. Since we are talking about an IT company, the candidate's profile should include at least the following requirements:

- The candidate must be a specialist in a narrow direction or a universal and be able to close tasks of a different nature at a sufficient level;
- Should count an impressive resume or good recommendations;
- Must have rich experience and be a professional or vice versa a beginner who begins his way in this field;
- He must speak several languages at the level such that it will not be a problem for him to speak orally, mainly English. [45]

It is also necessary to interest the candidate so that he is motivated for employment. It must be motivated by providing advantages that will be true and real to achieve.

Advantages can be called anything but they should provide a profit for the candidate. And useful for him can be the following:

- Work in a well-known and stable company on the market;

- Labor activity in a rapidly developing enterprise;
- Work in a highly qualified team;
- Opportunities for professional growth;
- Competitive conditions of salaries and rewards.

Conducting interviews is perhaps the most important stage in which you can understand the candidate as he is, evaluate professional skills, assess how polite a person is, whether he will fit the corporate culture, how he is motivated, how well he has developed communication skills and how he solves in real time the tasks if there are test tasks during the interview. And at this stage you can understand the potential and competence of the candidate and whether he will be useful to the company to achieve strategic goals.

The next step is onboarding or adaptation of a new employee in the company.

Onboarding is the process of integrating and adapting a new employee into the company's working environment. It includes a number of activities and programs aimed at introducing the new employee to the organizational culture, rules and responsibilities, as well as supporting its successful implementation into the team. Onboarding begins before the first day at work and continues during the first months of the newcomer's work.

Onboarding helps a new employee to quickly adapt to the new environment and begin to fulfill their duties at full capacity if the new employee understands his duties, knows the basic processes and interaction with colleagues, then his productivity increases. For this, the employee is onboarding.

A good onboarding process helps to keep talented employees, because they feel valued and supported in the company.

Onboarding increases employee involvement in the workflow because employees who feel part of the team are more likely to stay and make a significant contribution to the development of the company and study the values and culture of the company, which contributes to a positive perception of the working environment, which reduces the stress of a new employee associated with uncertainty and unfamiliarity with the new environment. [47]

Personnel development is an integral part of the current realities and is always needed especially in the IT industry where constant raising of qualifications is required.

Personnel development is a set of organizational and economic measures aimed at improving the material, spiritual and professional characteristics of employees. [46]

The personnel development system includes a list of measures that are aimed at this, namely training, advanced training, professional retraining, career growth, rotation, change of professional duties and expansion of the area of responsibility.

We only touched the side of professional development, but do not forget about social development, which creates a favorable atmosphere in the workplace and outside it.

Social development contributes to increasing labor efficiency and for this purpose measures are taken to create teams of like-minded people and comfortable working conditions, encourage and encourage self-development, develop social partnership, increase and improve social security, improve the system of personnel growth and build a corporate culture with an effective system of employee motivation.

The focus on personnel development is always necessary because without this the company's growth will be slow or impossible at all, which will negatively affect the company, and therefore the development of employees is important because it will increase the company's competitive position in the market and open the possibility for the development of new information technologies and prevent the emergence of an unfavorable climate in the team.

The next stage is staff motivation because approximately 10% of all employees work stably and do not require constant attention to their interest in work and need motivation.

Staff motivation is an effective method of increasing labor productivity and determines the key strategy for managing the personnel potential of any enterprise. It covers a variety of incentives that affect the behavior of each employee in the company. [43]

The purpose of introducing a motivation system is to harmonize the interests of the enterprise and its employees. The company seeks to obtain quality results from its staff, and fair remuneration for their work is important to employees. Thus, the stimulation of workers is aimed at achieving this interaction.

The motivation of the management of employees is due to the desire to maintain stable staff and reduce the number of outgoing employees and increase the sustainability of personnel. Management also seeks to define clear goals and orient the team to achieve results in a timely manner. Identifying and rewarding outstanding employees, as well as attracting and retaining valuable personnel to prevent them from moving to competitors, are important aspects of personnel management. In addition, effective control over salary payments is necessary to ensure fairness and compliance with the company's financial standards.

The system of motivation must adhere to certain rules and be objective, based on a real assessment of the results of labor. It should be adequate, compared with the experience, qualifications and labor contribution of the employee to the development of the enterprise. The motivation system should be predictable, act according to a transparent scheme that is understandable to each team member. It is important that it is fair, extending to the state equally, does not violate the rights of individual workers and excludes conflict situations. Also, the system must be timely, following immediately after the achievement of the predicted result, and have value for workers.

Also, motivation is divided into such types of motivation as direct and indirect, which can still be called as material and intangible. Material include a variety of financial incentives, such as wages, bonuses, bonuses, financial rewards and other forms of material recognition. But the material includes not only the system of rewards, and the system of punishments also consists of a system of fines.

In turn, intangible that is not a direct motivation is that employees can get promoted, join meetings with management, participate in motivational meetings and create a good atmosphere in the team as an additional incentive for effective work. Providing a complete social package and attractive employment conditions are important

motivation factors. Sports and cultural events, competitions, public recognition of achievements, congratulations on important dates, assessments of colleagues and assistance in family matters also contribute to maintaining a high level of motivation among employees.

The retention of the same staff can be expressed in providing working comfort due to comfortable working conditions and a system of corporate benefits offered by medical insurance, vacations, corporate events, etc. Communication with employees gives a sense of their importance in the company. Mentoring is no less valuable function that helps to feel easier in the team and accelerates adaptation in the team. And equally important and valuable is the ability of employees to balance between work and personal life, which has a positive effect on loyalty and inclination to the company.

Effective communication is a key element of the successful functioning of the organization, determining its ability to achieve strategic goals and manage the workflow. It provides all participants with a clear understanding of the goals and objectives of the company, promotes interaction between different departments and teams, thereby coordinating efforts to achieve common goals. Relationship management, the formation of a favorable corporate environment and leadership development are all aspects that depend on the quality of communication in the organization.

Communication also influences conflict resolution and avoidance of misunderstandings. Effective leaders, thanks to high communication skills, can mobilize their team, maintain positive working relationships and stimulate innovation and development. In addition, open and honest communication is an important factor in attracting staff: employees who feel that their opinions are being listened to have higher motivation and work enthusiasm.

In general, the communication system determines the positive working climate, contributes to the solution of difficulties and increases the overall efficiency of the organization.

Remote workflow management is an urgent issue of modern corporate governance, especially in the context of the growing importance of remote forms of work and the

global labor market. This approach involves effective leadership and coordination of teams that may be physically located in different regions or even countries.

A key component of remote workflow management is the use of specialized software that allows for communication and collaboration. This includes the use of programs that allow video conferencing, communication through instant messengers, shared accounts and other tools that allow effective interaction between remote team members.

Establishing clear communication rules and work responsibilities is important in managing remote workflow. This includes an agreement on deadlines, clear and transparent tasks, responsibility for one's work, and regularity in going to online meetings where there is an opportunity to discuss mutual progress and solve interesting issues.

In general, remote workflow management requires a balanced approach to technology, communications and social security to ensure efficiency and meet the needs of all participants.

Performance assessment and analysis systems are an important tool for personnel management in organizations that work or have the opportunity to work remotely. Such systems allow you to evaluate the performance of employees, identify their achievements and weaknesses, and develop strategies to increase productivity and develop career opportunities.

One of the key functions of evaluation systems is to identify specific goals and expectations from employees. This allows the team leader to understand what results are expected from the employee and what requirements need to be put to their work. Goals should be specific, measurable, achievable, realistic and time-oriented.

Performance evaluation often includes key performance indicator (KPI) systems that reflect the quantitative activity of employees. This can be the number of tasks, the urgency of execution, the quality of the results, the level of cooperation that reflect the level of work done. [48]

Analysis of the results obtained as a result of the assessment is important for the manager to make managerial decisions about the employee and his performance. To

determine the need or need to take some measures or measures to improve skills or redistribute tasks, or create development plans for individual workers and other adjustments to optimize results.

Performance assessment and analysis systems contribute to the creation of an effective management process, the development of objective decisions and ensuring stable productivity of employees.

Strategic staff planning is a complex process aimed at developing long-term strategies for managing human capital, covering at least a five-year period. This process includes conducting marketing activities for the search and selection of personnel, studying the factors of employee motivation, preparing the foundations for personnel training, forming a corporate culture at the enterprise level and creating comfortable working conditions, contributing to personal growth and satisfaction of each employee.

Strategic personnel planning can be defined as a process aimed at predicting personnel needs, professional knowledge and qualification skills. This approach allows you to determine the required number of employees with specific skills to achieve strategic goals during a certain period and in a specific place. Strategic staff planning involves a systematic approach that requires managers to understand the necessary specialists for certain positions and positions in the future, taking into account the avoidance of excessive numbers and ensuring access to highly qualified personnel who need to be found or trained in time. [49]

There are two approaches to strategic personnel planning where in the first the employee is considered as performing a certain function in the company's mechanism, and the second focuses on the employee's competence and counts on his professional knowledge.

In the first approach, personnel planning is based on the distribution of functions and positions in the team. The idea is to calculate how many employees are needed to perform tasks in different departments of the enterprise with the expectation of both now and in the future.

The second approach is focused on the competence of employees. In this approach, the future of the employee is planned based on his professional knowledge and competence. Despite what position the worker occupies, what determines this is his possession of professional knowledge and how this knowledge can be useful for the enterprise in a specific combination.

I would also like to suggest using LEAN and HRMS methodology to optimize personnel management.

LEAN is a management philosophy, methodology and practice aimed at efficient use of resources, avoidance of costs and continuous improvement of business processes. The main idea of Lean is to create maximum value for the client while minimizing costs and taking into account the principles of efficiency.

Lean's methodology derives from Toyota's production system, which became known for its efficiency and unique approach to production. [50]

Lean methodology is the principles that must be followed for the efficiency of work processes (Figure 3.2).

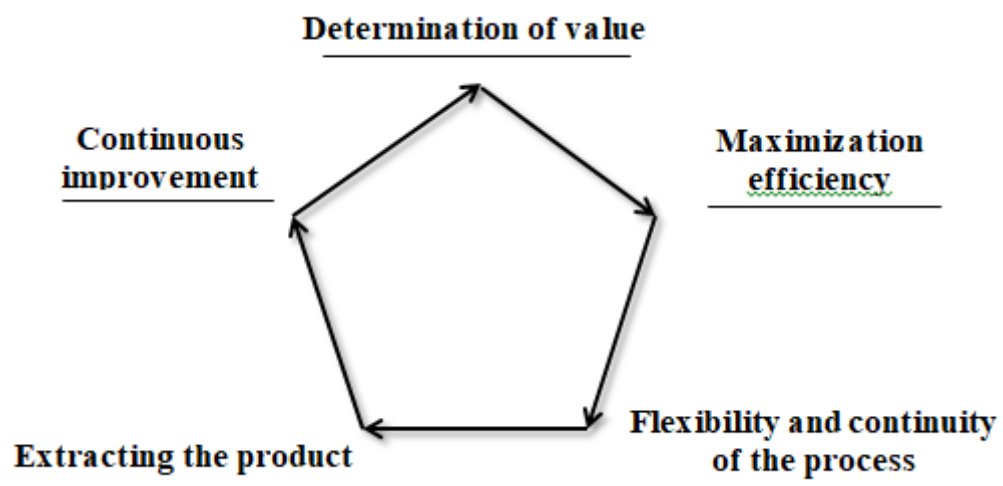


Figure 3.2. LEAN Human Resources Principles.[50]

1. Definition of value, that is, focus on identifying and creating a product that meets the needs of customers.
2. Maximizing efficiency, that is, avoiding unnecessary costs and creating a list in which the stages of sales of goods are prescribed, taking into account the optimization of work processes and used resources.

3. Flexibility and continuity of the process, that is, ensuring the ability of the work process to quickly respond to changes and adapt to market realities without reducing the turnover of production.
4. Pulling the product, that is, demand pushes the product forward within its value.
5. Continuous improvement, that is, the constant search for ways to improve through new discoveries to optimize and improve processes to bring greater value. For this, Kaizen philosophy is used.

LEAN is even more about thinking and philosophy than about the approach to work so the basic idea is to continuously improve processes, avoid costs, aimed at maximizing value to the client and optimizing the use of resources. [51]

Companies adhering to this philosophy are constantly looking for opportunities to optimize processes, correct errors and improve products or services.

Lean thinking aims to create an efficient, flexible and cost-effective organization that is constantly improving to meet customer needs and use resources. This contributes to the transformation of the company into a more innovative and competitive in the market, which ultimately ensures the stability of the enterprise.

But this requires restructuring the management system of the organization from the old to the new and requires the adoption of a new way of thinking, which differs not in the implementation of individual steps of the process, but in setting clear goals, optimizing processes and interacting with staff. [52]

One of the likely areas of optimization of personnel management is the introduction of a digital system HRMS (Human Resources Management System), which is a comprehensive software solution aimed at automating key tasks of personnel management. This includes maintaining personnel records, meeting information needs, calculating and accounting wages, and effectively managing accounting functions in the business sector. HRMS facilitates convenient and efficient work with personnel information, provides the necessary data for personnel management and promotes informed management decisions. [54]

HR specialists today play a key role in senior management, given the importance of personnel for the effective operation of the company. They need modern tools and data to make informed decisions. Thanks to their understanding of cloud and digital technologies, they can significantly contribute to the formation of a productive workforce of the future through cloud-based personnel management systems.

HR systems must evolve to meet the requirements of modern business. For dynamic changes, HR departments must choose cloud-based human resources systems to manage the lifecycle of employees. The use of disparate local solutions complicates the administration of HR functions and complicates data analysis. [53]

Talent management remains inefficient due to the lack of integration of data from different HR systems. Cloud solutions provide unified access to information, increasing the efficiency of personnel management processes.

Consequently, HRMS provides advantages that have strategic value for the company, such as:

- Optimization of personnel management costs
- Rapid innovation in HR
- Involvement of employees.

These benefits contribute to effective personnel management and improve the overall performance and efficiency of the company.

The main characteristics of HRMS include a number of functions to speed up the accounting and monitoring of the workflow, such as:

- Management of personnel data;
- Accounting for working time and wages;
- Training and development;
- Automated recruitment and leave processes;
- Analytics and reporting;
- Electronic processing of documents.

Using HRMS allows you to increase the efficiency of the personnel department, reduce the risk of errors and simplify the management of personnel. Also, these systems can be cloud-based, which provides greater flexibility in its use [55].

3.2. Ways to improve the personnel management system of the international company EPAM Systems

In the context of the rapid pace of technology development and constant changes in the business environment, effective personnel management is a determining factor for the success of any company. EPAM Systems, a leader in information technology, recognizes the importance of continuously improving its HR management system to ensure competitiveness and the highest level of employee satisfaction.

This section will offer two ways to improve the personnel management system in EPAM Systems.

The first way is to use LEAN principles that allow you to optimize processes and achieve maximum efficiency.

The second way is the introduction of HRMS (Human Resources Management System), which provides comprehensive solutions for automation and management of all resources for personnel management.

The first area of improvement of the personnel management system for EPAM Systems, in my opinion, will be the LEAN personnel management system. However, I would not argue that the existing personnel management system in the company is not effective and transparent in operation. It functions for a long period and has its results, but there is always room for improvement. The results of such personnel management can be called the place that EPAM Systems occupies in the IT services market. One of the leading places in the market of IT services and cooperation with the leaders of their industry is a reflection of the effectiveness of this personnel management system, but there is always room to grow and improve in order to achieve strategic goals and maintain their status in the service market.

The way to improve the management system that I would like to propose for EPAM Systems is the LEAN methodology.

The approach will contribute to the stable and productive development of the company, adapted to changes in the business environment and provide maximum value for all participants in the process.

The LEAN methodology will fit well into the concept of EPAM, since the company's philosophy has a lot of points of intersection with the company's values and the LEAN methodology is quite good and goes to the realities of the IT market.

The use of LEAN methodology in personnel management will help to preserve the company's values for innovation and manufacturability. This approach will contribute not only to the effective management of business processes, but also stimulate the continuous improvement and implementation of innovative solutions in working with staff. [51]

LEAN for the company will help to minimize financial costs and resource costs for something that does not have proficiency and does not add value to the company, which in turn will help to create conditions for an always ready for change and technologically advanced enterprise. This approach will ensure a high level of readiness for the challenges of the modern business environment and will ensure that the company not only maintains, but also strengthens its leadership position in the industry.

LEAN principles usually contain 5 principles that are followed when using it. The principles can be seen in Figure 3.2.

And here I would add to these principles another 6 and 7 principle that will be quite an effective solution for an IT company. I propose to add to the list of existing ones:

- Staff integration;
- Receiving feedback from the client.

After that, you can see that the scheme of principles will look like this (Figure 3.3).

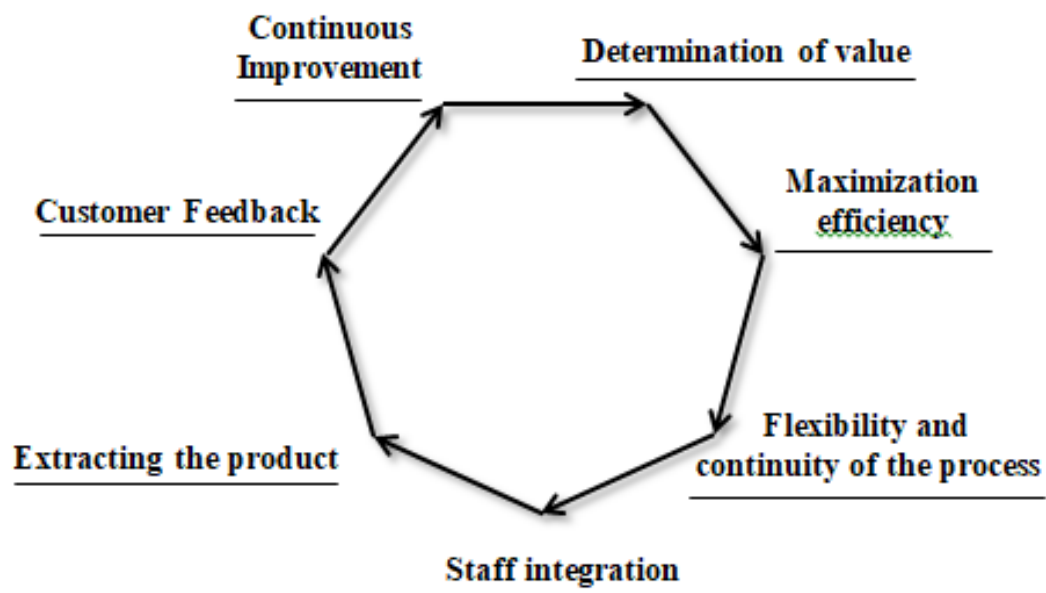


Figure 3.3. Advanced Principles of LEAN Human Resources Management System (with author's revision). [50]

Staff integration is crucial to the success of the company. This causes positive consequences. First, the employees involved are prone to higher productivity because they feel the importance of their contribution. Second, it contributes to the preservation of talent, since the attachment of the involved workers helps to retain key employees. Third, employees promote innovation and creativity, which is key to a company's competitiveness. Fourth, they contribute to improving the working climate, job satisfaction and easier management of change. And the latter is an improvement in the reputation of the employer, which helps to attract and retain highly qualified personnel. [51]

Feedback from the client plays an important role in the development and improvement of the business. First, it allows you to get direct information from consumers about their needs, wishes and problems. This helps the company better understand its customers and adapt its products or services to their expectations. Second, customer feedback helps to identify weaknesses or shortcomings in the company. This may include identifying problems in service, product quality or other business matters. With proper analysis, this information becomes the basis for improving processes and improving the

quality of service. Third, active communication with the client can help increase customer loyalty. If the company responds to feedback and takes into account their wishes, it gives the impression to customers that their voices are important. This can lead to increased trust, attracting new customers and increasing satisfaction with existing ones.

LEAN management is more about cases if you can perform the process faster, better and at lower cost - it's worth doing right now.

This is a process, or rather an algorithm that never stops and consists of constant analysis and changes. Analysis is required to evaluate the effectiveness of the current order in the company and to analyze all processes and draw up a process diagram. When the introduction of changes is responsible for correcting or eliminating an existing problem by offering an alternative to solve the problem, but the alternative should not necessarily be something innovative or radical or ideal solution, but simply in this way should improve the condition. Such a process is a closed circle which, after passing all the stages, is repeated again, which results in a constant stable growth.

Improvement of management in a company by such a management system should be divided into stages for a gradual transition to this way of thinking and productivity of actions. [52]

The first stage will be the implementation of LEAN principles. Where first it will be necessary to determine the product values for the client and focus on this and then form a development and production plan and perform step by step ensuring the continuity of the process. The second stage will be the distribution and optimization of work where the team will be able to control how to perform and at what speed the tasks are set.

The third stage will be minimization of costs and concentration on quality where unnecessary steps in the development need to be removed, and on important ones to ensure high quality. The fourth stage will be the establishment of communication between the team involved in the project to better exchange the necessary information and eliminate problems, if any.

The fifth stage will be holding meetings and events for discussions and dissemination of information about the results achieved. With the help of which there will be an increase in efficiency and improvement of the workflow.

The sixth stage, the introduction of changes by a gradual method for greater flexibility in management and accelerate the process of development and feedback.

In this way, a culture will be created that puts at the forefront the constant growth and identification and correction of existing problems.

Improvement, through the implementation of LEAN, you do it for the manager-manager and for the employees of the company, so it brings benefits to both parties.

LEAN, gives managers a number of advantages. It is aimed at improving the efficiency of business processes by identifying and eliminating unnecessary operations and losses, which allows you to optimize the use of resources and reduce costs by concentrating on value for the client.

LEAN promotes flexibility in management practices, enabling managers to respond quickly to changes in market conditions.

Particular attention is paid to the involvement of staff in the processes of identifying optimal solutions, which makes teamwork more effective and increases employee involvement. Focusing on the process of identifying and correcting problems leads to an improvement in the quality of products or services. Overall, it helps managers create more efficient and competitive organizations aimed at high quality and customer satisfaction.

Also, a number of advantages are offered for employees, starting with reducing time spent. Eliminating unnecessary movements and optimizing work processes allows employees to use their time more efficiently.

Involvement in processes is another significant advantage. It is important to involve all personnel in the process of identifying and eliminating problems, which makes employees active participants in management decisions. So employees get the opportunity to study and solve problems, which contributes to their professional development and increases their value in the organization and in the market as specialists in general.

Improving the working environment is also a focus on creating optimal and effective working conditions. This may include improving the organization of the workplace, eliminating unnecessary obstacles.

Increased job satisfaction is an important result of optimized work processes and involvement of employees in management decisions. In summary, LEAN aims to create an enabling environment for employees where they can work more effectively, develop and contribute to common goals. The second area of improvement of the personnel management system for EPAM Systems, in my opinion, will be the integration of the HRMS information system.

The use of HRMS will have a positive impact and help EPAM Systems automate many HR processes, which will increase the efficiency of human resources use and the productivity of the HR department as a whole. HRMS is not just an information system for storing information, but a software that will independently collect the necessary information from EPAM employees and automatically carry out a large number of calculations that will be required for the manager to solve the tasks to improve the workflow and execute plans along with EPAM strategic goals. [56]

The information system will give speed and quality to the decisions made due to the information received, which will be accumulated without significant effort and will always be relevant and timely. [55]

This HR manager will help the functions of the system itself. The functions or components of such a system are as follows:

1. Master data accounting is a centralized tool that allows you to effectively store and manage personal information of employees. Its advantages include quick access to relevant information, ensuring the accuracy and confidentiality of data, and use for analysis and strategic planning of personnel management. This approach facilitates routine processes and contributes to more efficient management of human resources..
2. Working time management - allows you to automate the accounting of working hours, vacations and absence of employees. Benefits include increased efficiency

and accuracy of accounting, ease of vacation planning, optimization of work schedules and compliance with standards. It also reduces administrative tasks and promotes efficient use of working time in the organization.

3. Training and development is a module in the HRMS system that allows you to improve the skills of employees by conveniently creating and tracking curricula. Provides access to training resources, progress tracking and evaluation. Supports company development strategies, promotes efficiency and employee satisfaction, and provides analytics for management decisions.

Creating a platform with educational information that is based on the experience of the company that took and participates in many projects will positively affect the qualifications of employees. Such courses should be in constant access and replenished with knowledge of new cases and fresh information in general about some new knowledge and trends in the IT sphere and programming.

4. Certification and performance evaluation will help to objectively determine and improve the working results of employees. Ensure regular recognition of achievements, career development and training, and promote risk management and talent retention. This module can be identified as a key one because to ensure effective personnel management and strategic development of the company, it is especially useful.
5. Salary and remuneration will ensure transparency between the employee and the company, which will stimulate a trusting relationship. "When using such a system in management, ensure automation of calculations, systematization of the process and transparency of salary information. The system will help to effectively manage bonuses, ensure compliance, cost allocation and provide analytics for strategic financial and personnel management.
6. Managing personal documents will provide centralized and secure storage of documents, their quick access and automation of processing. Simplification of administrative processes, tracking the validity of documents and ensuring

compliance with confidentiality rules and regulatory requirements in all this will help such a management system to which management will have constant access.

7. Analysis and reporting will enable and facilitate the process of strategic planning, monitoring of key indicators, performance assessment, personnel development planning and risk forecasting. Provide internal and external reporting, and help monitor market trends to adapt to changes in the business environment. [57]

Thus, all the necessary information is always systematized, reliable, relevant and accessible both in the literal sense and in the sense of comprehensibility for management.

This information system has the ability to be hosted in cloud storage, which will give flexibility to a company that is so important to EPAM because it is so much national and very scalable around the world, and just as importantly it aligns with the company's values for flexibility. [58]

Summarizing the ways for improvement, two are proposed. One of the ways is aimed at improving and establishing cultural values that will help to constantly improve the cultural environment in the middle of EPAM and optimize the workflow and preserve and educate highly qualified specialists. The second way is responsible for the technical part of personnel management, which will improve the process of monitoring the state in the middle of the company, which will allow to prevent and prevent crisis moments and transparency in the relationship between EPAM and its employees.

3.3. Efficiency assessment of the proposed measures

The proposed measures for implementation will lead to a certain effect in the company's activities. The effects of the proposed measures, such as the introduction of LEAN and HRMS in EPAM Systems, can be multifaceted and depend on the specific context and goals set for the company.

Also, for EPAM Systems, the introduction of LEAN and HRMS methodologies into the personnel management system gives certain advantages that will be significantly felt in the management of the team. First consider LEAN benefits for the company (fig. 3.4):

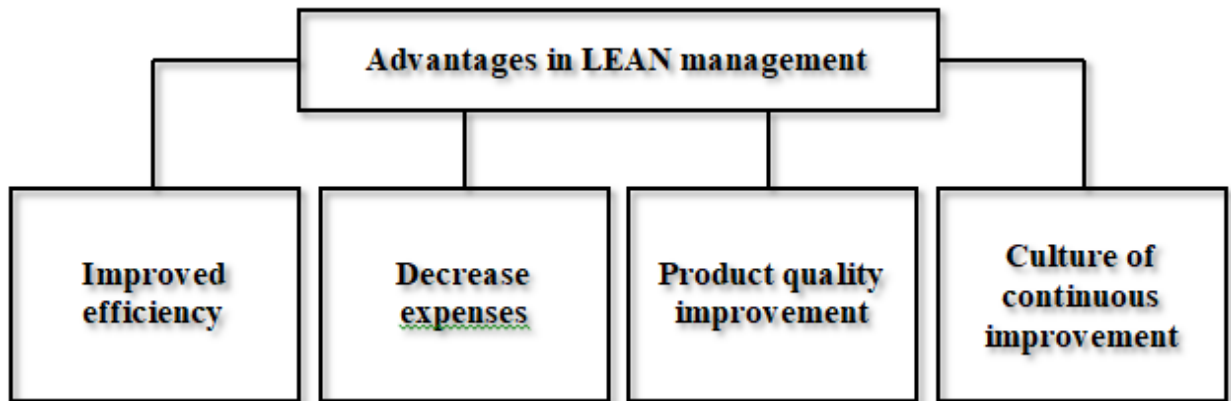


Figure 3.4. Advantages in personnel management with LEAN system.

- Improving LEAN efficiency aims to eliminate unnecessary steps in workflows. Removing unnecessary steps that do not add value will optimize work processes and significantly increase the efficiency of activities.
- Reduce costs to eliminate inefficient resource consumption. This includes not only material resources, but also working time, energy and other resources. Reducing costs will increase profitability and enhance competitiveness.
- Improving product quality by focusing on detecting and eliminating errors and bugs in the product. This will improve the quality of the product and positively affect the perception of customers.
- Creating a culture of continuous improvement in the team means that the team will constantly develop and look for opportunities for optimization and improvement.

The second will consider the benefits of HRMS for the company.

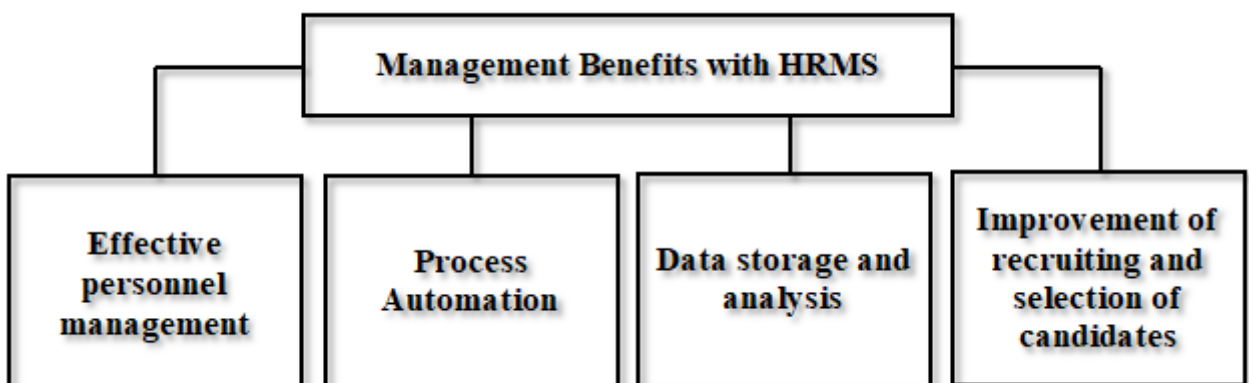


Figure 3.5. Advantages in personnel management with LEAN system.

- Effective human resources management will provide centralized and efficient management of all personnel from one integrated interface.
- Automation of processes will reduce manual labor and automate current tasks, which will increase efficiency and reduce the likelihood of errors.
- Data storage and analysis will provide centralized storage and analysis of personal data, simplifying decision-making.
- Improving recruitment and selection of candidates using tools to effectively conduct the process of hiring new employees.

Also, the introduction of such innovations in the management system of EPAM Systems should greatly affect the company and will be reflected in the results. It is expected that this step will lead to a significant improvement in the efficiency and effectiveness of internal processes, providing greater flexibility and openness to innovation. Taking into account current trends and market requirements, it will also contribute to creating a competitive advantage and increase the company's position in the industry.

The results of the proposed measures can be seen in the social, economic, technological, organizational, strategic and innovative effect on EPAM Systems. The effect of the proposed measures will be reflected in the key areas of the company.

Social effect - in the context of personnel management and business, the social effect can be manifested through the creation of favorable conditions for employees, ensuring diversity and inclusion, promoting social responsibility of the enterprise and other initiatives aimed at improving social well-being. This effect will be reflected in EPAM after the introduction of new personnel management measures through:

- Improving working conditions, helps to effectively allocate tasks and resources, reducing employee overload and improving working conditions.
- Career development and training, will help support individual development plans of employees, contributing to their professional growth and training.

- Preservation of talents through effective personnel management will contribute to the formation of a positive working atmosphere and will contribute to the retention of talented employees in the company.

- Creation of a favorable environment, will reduce the time spent on administrative processes and optimize the work process and contribute to the creation of a favorable and stimulating environment for employees.

Economic effect - in the context of personnel management and business, the effect includes optimization of personnel management costs, increasing employee productivity, reducing time and resource losses, which ultimately leads to increased financial stability and profitability of the company. This effect will be reflected in EPAM after the introduction of new HR measures through:

- Increase efficiency with the introduction of LEAN and HRMS that will optimize and efficiently use resources for efficiency and cost reduction.

- Increase competitiveness by increasing efficiency and optimizing processes.

- Saving resources by minimizing costs and optimizing management processes.

- Improving product quality through effective management of personnel and product development processes, which has a positive impact on the company's reputation and increase profits.

- An increase in profitability by effectively involving personnel in the development processes will lead to an increase in the company's profitability.

The technological effect - in the context of personnel management and business - is manifested through the introduction of innovative technologies and digital solutions to optimize personnel management processes and increase overall business efficiency.

This effect will be reflected in EPAM after the introduction of new HR measures through:

- Process optimization through LEAN implementation will facilitate the use of advanced process optimization methods, eliminating unnecessary steps and minimizing costs.

- Automate human resource management with HRMS that will provide comprehensive tools to automate human resource management using modern technologies such as artificial intelligence, cloud services and data analytics.
- Centralized storage and processing of large volumes of personal data using modern security technologies.

Organizational effect - in the context of personnel management and business, is reflected through the influence of measures and strategies aimed at optimizing the work processes and structure of the organization, on its effectiveness and ability to achieve its goals. This effect will be reflected in EPAM after the introduction of new personnel management measures through:

- Creating a culture of continuous improvement with LEAN.
- Effective human resources management through HRMS that simplifies and allows you to create an organizational structure focused on efficiency.
- Talent development and staff support creating employee development plans that promote internal team talent development.
- Creating an adaptive organization that adapts easily to changes in the business environment and adapts to new challenges.

Strategic effect - in the context of personnel management and business, is determined by the impact of strategic decisions and strategies on the organization and its staff, which are aimed at achieving the strategic goals of the company through the optimization of personnel management. This effect will be reflected in EPAM after the introduction of new personnel management measures through:

- Adapt to rapid changes in the business environment in a technological environment, responding to new trends and market demands.
- Achieving Strategic Objectives where LEAN helps identify and implement the company's strategic initiatives, and HRMS provides effective human resources management to achieve these goals.
- Maintaining competitiveness by optimizing processes and staff development.

Innovative effect - in the context of personnel management and business, reflects the impact of innovative approaches and technologies on the management and development of personnel in the organization. This effect will be reflected in EPAM after the introduction of new personnel management measures through:

- Creating a culture of innovation for continuous improvement and openness to innovative ideas among employees.
- Use of advanced technologies such as artificial intelligence and data analytics to manage personnel and make strategic decisions.
- Developing talent and creativity creates incentives for creativity and innovation.
- Adaptability to changes in the industry and new challenges and trends in their field.

At the conclusion of all this, we can formulate the following conclusion about the implementation of the proposed measures. The introduction of LEAN and HRMS in EPAM Systems opens up opportunities to improve its functioning and achieve the company's goals. Optimizing business processes with LEAN will allow the company to achieve higher efficiency in its operations and reduce costs. HRMS will provide effective human resources management that will cover the entire workspace of employees, to develop talent to manage working hours. This will help create favorable conditions for the development of staff and maintain their effectiveness in the company.

Consequently, the innovative effect is manifested in creating a culture of continuous improvement, supporting creativity and using advanced technologies. This will contribute to the company's adaptability to new challenges and ensure its innovation in a rapidly changing technological environment. All these effects together create the conditions for the sustainable development and competitiveness of EPAM Systems.

Conclusions to Part 3

As part of the optimisation of the HR management system of the international company EPAM Systems, taking into account the global experience and specifics of IT companies in Ukraine, the author proposes areas for improving HR management. In particular, important aspects in this context include recruitment and selection, onboarding, staff development, motivation and retention of employees, effective communication, remote workflow management, use of performance evaluation and analysis systems, strategic planning, and implementation of LEAN and HRMS systems.

As part of improving the EPAM Systems HR management system, it is recommended to actively use LEAN and HRMS systems. This will allow the company not only to optimise business processes, but also to ensure effective HR management, covering the entire workspace of employees, and will help develop their talents and efficient use of time.

The implementation of the proposed measures is expected to have a positive effect on EPAM Systems. Optimisation of business processes using LEAN systems will help to achieve higher efficiency in operations and reduce costs. The HRMS system will ensure effective human resources management, creating favourable conditions for staff development and maintaining their effectiveness in the company. All these measures will contribute to sustainable development and increase the competitiveness of EPAM Systems in a rapidly changing technological environment.

CONCLUSIONS

Personnel management is one of the key functions for any enterprise, because it depends on the efficiency and competitiveness of the organization. In the context of world experience, personnel management has acquired a variety of theoretical and practical types that affect the organization of employees, their motivation, development and ensuring safety and health.

A general analysis of the world experience in enterprise personnel management shows that there are different approaches and models that are determined by the specific needs and strategies of organizations in different countries and regions, the change management model and others.

Each approach has its own strengths and weaknesses that can be effective in different situations and for different types of organizations. It is important to take into account the cultural and historical characteristics of each country or region when implementing personnel management approaches.

In a fast technological process, you need to meet the requirements dictated by the rapidly changing market of IT services to achieve the strategic goals of the company and create both the image of the company and its competitiveness. In such an environment, it is important to be flexible and adaptive in the face of new challenges.

The thesis made:

- the essence and basic principles of personnel management are disclosed and modern management models are considered;
- the specifics of personnel management in Ukraine and the world are considered;
- the general characteristics and specifics of management of EPAM Systems were studied;
- analysis of financial and economic indicators of EPAM Systems was made;
- ways of improving human resources management in EPAM Systems, based on the implementation of LEAN methodology and HRMS human resources management system.

The directions of improvement of personnel management in the company EPAM Systems are proposed, due to the introduction of LEAN and HRMS systems in the company EPAM Systems, which opens up wide opportunities for optimizing the functioning and achieving strategic goals. With LEAN, it is planned to optimize business processes aimed at improving the efficiency of operations and reducing costs. HRMS provides the means to effectively manage staff, covering the entire work area of employees and contributing to the development of their talents and efficient use of time. In general, all these effects together create favorable conditions for sustainable development and increasing the competitiveness of EPAM Systems.

So, the main result of all offered in full will be able to evaluate the customers of EPAM Systems having improved the quality of the product and services that will be performed faster due to the rapid response to customer needs and optimization of work processes. And we should not forget about the transparency of the process of order fulfillment due to the availability of information related to the production of the product.

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%D1%96_%D1%81%D0%B8%D1%81%D1%82%D0%B5%D0%BC%D0%B8
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