

startup ran out of money to make its own drones. By the time it happened other competing companies like DJI and Ebee were able to improve their drones to the required Airware level. Airware could not afford it because of the lack of money. Instead of trying to do everything at once, they should have waited for other companies to develop their technology. The reasons for the failure of this company are overspending in hopes of finding a market niche; thoughtless expenses; incorrect product-market fit.

Tink Labs, founded in 2012, provided hotel guests with portable smartphones. Guests had access to unlimited communications and the Internet. Guests could also order room service and use the smartphone as a room key. The company operated hotels in 82 countries. The reason this company failed is internal conflicts. The startup was too aggressive in its pursuit of success. Soon the company ran into financial problems. The company's founder, Terence Kwoko, put too much pressure on his subordinates and management to meet sales targets. Employees began to quit, which led to the closure of the company.

Initially Burbn as a project failed and only thanks to the pivot, the startup took off and became successful. Burbn allowed users to attend various places, checking in to locations, making plans for an evening, earning points for hanging out with friends, sharing photos from the meeting place and much more. Unfortunately, later a detailed analysis of statistics showed that clients used the application only to publish photos from events. That is why the creators redirected their project in time focusing on users and transformed Burbn into Instagram. In this example the following reasons for failure can be highlighted: a very wide range of functions, where many of them are extra, and the discrepancy between the purpose of a startup and the desires of users.

To sum up, the first things one should ponder before founding a startup are whether the product will be in demand by consumers, whether one has enough finances and whether one's goals are clear. By following these tips, the failures of future projects might be avoided.

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PECULIARITIES OF DOING BUSINESS IN THE REPUBLIC OF BELARUS

Особенности ведения бизнеса в Республике Беларусь

The purpose of the research is to study the features of the development and formation of the necessary conditions for creating a business in the Republic of Belarus as a sovereign nation, presenting enticing prospects for foreign investors.

The Belarusian economy has developed amidst challenging circumstances and the continuous depreciation of its national currency. Since 2011, numerous foreign investors have expressed serious interest in injecting substantial capital into the nation's economy. Belarus possesses excellent potential along with a stable economic situation, despite the ever-denominating Belarusian ruble. Following the dissolution of the Soviet Union, Belarus experienced considerable hardship. Massive inflation rates reaching up to 1700% and a perpetually declining currency exchange rate left the nation with minimal hope for improvement [1]. The country was devoid of resources, funding, and financial relations. Production halted, and chaos ensued throughout the nation. However, government policy changes in the 21st century successfully curbed hyperinflation in Belarus, leading to improved production levels and increased investment from foreign investors. These factors have contributed to Belarus's ranking of 49 among all countries for ease of conducting business [2].

During the periods of the formation of the economic structure and the spread of entrepreneurship, the Belarusian administration came to understand the essence and the integral role of small and medium-sized businesses. The most intensive phase of the development of the business sector in the state belongs to the time period from 2002 to 2012, when foreign investments increased 13 times [3].

In total, there are seven main problems of doing business in the Republic: 1) poorly developed financial market and loans with high rates; 2) instability of laws; 3) equality of enterprises; 4) high taxes; 5) corruption; 6) low payment discipline labor shortage.

Let's consider two key issues. Insufficient development of the financial market is a long-standing problem. Constant state interference in the affairs of entrepreneurs and fiscal services contributes to the creation of expectations of state support, which negates individual attempts to solve the current situation. Thus, the financial system becomes extremely vulnerable. Under this system, banks provide loans for businesses, but interest rates on them often reach significant amounts. Even if the company makes a profit, the repayment period for the loan can be 7–10 years. It should be noted that the commercial project does not begin with the purpose of working for the bank. On average, the annual interest rate ranges between 25–35%.

The country operates with the current civil and tax legislation, which is subject to annual changes. In Belarus, laws change every year, adjustments are made and new legal documents are created. Perhaps this was supposed to promote business development, but this is not happening. Every amendment or new law either directly or indirectly contradicts existing legislation, which provokes destabilization.

To summarize, it is necessary to say the following: if the legislative framework were precise and the business system was open, Belarus could in 10–15 years become a completely independent and self-sufficient state, the basis of which would be business. Accordingly, it seems necessary to adopt a number of regulatory legal acts for more detailed regulation of business in the Republic of Belarus.

References

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APPROACH TO CALCULATING CAPITAL RETURNS OF FIXED ASSETS OF ELECTRIC POWER ENTERPRISES

Подход к расчету фондоотдачи основных средств электроэнергетических предприятий

Fixed assets are the most important factor in production; the cost and financial results of the organization largely depend on the efficiency of their use. The purpose of the study is to develop an approach to calculating the capital productivity of fixed assets of electric power enterprises.

In order to assess the efficiency of using fixed assets in the classical analysis of economic activity, the following indicators are traditionally used: capital productivity of fixed assets, capital intensity of products, profitability of fixed assets, relative savings (over expenditure) of fixed assets, etc. In our opinion, the key indicator is capital productivity. To calculate it, industrial organizations use two approaches (form. 1, 2):

$$FO = VP / OSsr, \quad (1)$$

$$FO = V / OSsr, \quad (2)$$

where FO – capital productivity of fixed assets, rub.;

VP – volume of production of products, works, services, rub.;

V – revenue from sales of products, works, services, rubles;

$OSsr$ – average annual cost of fixed assets, rub.