

**USE OF BORROWED FUNDS BY BUSINESS ENTITIES:  
ADVANTAGES AND EMERGING DIFFICULTIES**

**Использование заемных средств субъектами хозяйствования:  
преимущества и возникающие трудности**

Money should be in constant circulation in a market economy. Temporarily available funds should enter the loan capital market be spent in credit and financial institutions and then effectively go into business, placed in those sectors of the economy where there is a need for additional capital investments.

A loan is an economic relationship between various partners arising from the transfer of property or money to another person on the terms of urgency, repayment, payment and security.

The relevance of the study is due to the fact that today it is almost impossible to conduct business without attracting loans. The knowledge of the company's management of their volumes and structure depends on the correctness and reliability of analytical data on borrowed resources. A competent analysis will allow you to choose the most convenient and profitable way for the company to receive additional funds in the future.

Obtaining a loan is a very important and responsible step for a business entity. The importance of obtaining a loan is that if it is used correctly, the enterprise gets the opportunity for further development, namely, increasing the volume of products, goods, works, services. But the company also has a responsibility in the appearance of new obligations, consisting not only in the timely and full repayment of the loan, but also the payment of interest for the use of borrowed funds.

Organizations periodically need to attract borrowed funds in order to make capital investments with the acquisition of fixed assets, as well as short-term (current) assets. At the same time, it is important to correctly assess the economic feasibility of attracting such funds: if the efficiency of organizations' activities increases as a result of investments, then we can speak with good reason about the expediency of the investments made. Timely and optimal receipt, effective use of loans are the most important conditions for strengthening the payment readiness of the enterprise.

In the case of using borrowed funds, dependence on external sources increases, and the degree of financial risks increases. At the same time the risk of entrepreneurial activity increases, since the obligations to repay borrowed funds must be fulfilled regardless of the specific income of the organization.

Thus, the organization's management must consistently pursue a policy of constant renewal of borrowed funds raised on a short-term and long-term basis for the purpose of financing its economic activities.

For the purposes of managing solvency, we recommend using a payment calendar or a cash flow plan, when compiling which it is necessary at least to achieve a balance between the cash balances on current accounts and in the cash register and the expected receipts of payment funds for the period, on the one hand, and payment obligations for the same period, on the other. The amount of the period for which these documents are compiled is not regulated – it depends on the specifics of economic activity and the necessary degree of accuracy. The cash flow estimate is part of the organization's financial plan and can be drawn up for a year, quarter, or month. The payment calendar is a detailed plan for the flow of cash flows.

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## **FEATURES OF DOING BUSINESS IN JAPAN**

### **Особенности ведения бизнеса в Японии**

At first glance it seems that doing business and opening a business is not difficult. But many companies, when exploring international markets, do not know how to fix their positions and make the business profitable. Every year the market is saturated with goods and products, so it becomes more difficult to meet the needs of customers. If we talk about the most developed markets in the world, we want to mention Japan, which occupies an important place in the list of economically leading countries. The main advantages of the Japanese market are: high standard of living of Japanese people; intensive consumption growth; fashion for Western cuisine and culture; high retail food prices; large volume of imports with the prospect of further growth. That is why Belarus supplies wide range of products to Japan from dairy products to potash fertilizers, fiberglass and metalworking products, as well as, laser equipment and devices for physical and chemical analysis. But it's not so easy as it might seem at first glance, and our country usually faces some difficulties.

The first problem faced by Belarusian manufacturers is the consumers themselves. Each country has its own specific traditions, habits, and characteristics. Without studying the market and consumers, it is quite difficult to know what kind of goods different countries need, in what format advertising is easier to accept, and