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# MANAGING THE FACTOR OF INJECTING FIXED CAPITAL INTO FORMING RESOURCE POTENTIAL

## ABSTRACT

In modern conditions of globalization, the fixed capital of enterprises is undergoing significant changes under the influence of technological innovations, digital transformation, environmental requirements and the instability of the world economy. Global competition forces enterprises to effectively use fixed assets, modernize production and adapt to new challenges. In modern market conditions, the effective use of fixed capital is one of the key factors determining the competitiveness, productivity and sustainability of enterprises. Fixed capital, which includes buildings, equipment, technological installations and other long-term assets, provides a material base for production activities and forms the potential for further business development. The features of the formation and effective use of fixed capital by production enterprises in a market economy and methodological measures to increase performance indicators in the relevant business conditions are considered. The structure of the fixed capital of the enterprise is determined by the sources of origin and the object of investment that exist in modern conditions of market relations and private property, which are the basis for ensuring the continuity of the production process in enterprises. A scheme of the cyclical stages of the enterprise's fixed capital management process is constructed. The indicators have been studied and systematized in the areas of analysis of the formation and use of fixed capital and supplemented with separate indicators that specify the impact of the size of fixed capital on the cost of a unit of manufactured products and the final result of the activities of enterprises. The current state of fixed capital of enterprises in the globalization space is characterized by rapid technological renewal, increased environmental requirements and difficulties in financing capital expenditures. Companies that implement innovative solutions, automation and environmental technologies gain competitive advantages and ensure sustainable development in new economic realities.

**Keywords:** fixed capital, resources, reproduction, efficiency, potential, development, analysis

**JEL Classification:** G32, G01

## INTRODUCTION

The priority of the production vector of economic development is a modern reality of existence for any country, and also an opportunity to occupy an important place in the system of international economic integration. This should be facilitated by a powerful natural resource potential. Today, the transformation processes taking place in the modern economy lead to the restructuring of the production sector on a new technological and socio-economic basis, which requires the formation of a more rational management mechanism, the most important component of which is fixed capital.

The main problem of the formation and reproduction of fixed capital in the modern economic environment is the mismatch of the pace of renewal of fixed capital with the needs of production, which leads to a decrease in competitiveness, an increase in costs, and a decrease in the efficiency of the enterprise.

The situation that has developed at manufacturing enterprises in Ukraine indicates a deterioration in the material and technical support of a significant part of them and, as

a result, their loss of financial stability, which hinders the implementation of intensification and sustainable socio-economic development of enterprises on the basis of expanded reproduction. The slowdown in the development of domestic mechanical engineering in combination with unsatisfactory volumes of replacing the shortage with appropriate imports exacerbates the problem of technical re-equipment of fixed assets of enterprises. They are often morally obsolete and physically worn out, which leads to the technological backwardness of enterprises. The natural consequence is a decrease in economic efficiency and an increase in the energy and resource intensity of both products and production as a whole.

The following are the primary aspects of the relevance of the topic of study:

1. Impact on the efficiency and effectiveness of production Investments in fixed capital contribute to an increase in the scientific and technical level of the enterprise, automation of processes and a decrease in the cost of production. This allows to increase production output, improve its quality and minimize the pressure of the human factor.
2. Innovative formation and technological development in the conditions of rapid technological progress, enterprises are forced to restore fixed assets, introducing new production lines, mechanized complexes and digital technologies. This ensures their competitiveness in the global and local markets.
3. Economic sustainability and financial reliability Rational regulation of fixed assets contributes to the strong formation of the enterprise since effectively used funds generate profit and increase economic independence. On the contrary, worn-out fixed assets can lead to an increase in losses and a decrease in profitability.
4. Labour market and employment Providing production with the latest equipment organizes new jobs and contributes to the growth of workers' qualifications. This affects the development of the labour potential of the state and increases the level of employment.

Environmental aspects Investments in the latest schemes allow enterprises to reduce their negative impact on the environment by introducing energy-efficient and environmentally friendly production methods. High-quality transformation of industries in the direction of their technical and technological re-equipment, taking into account the demands for returns and growth in production productivity, is a route to realizing the existing potential of the industrial sector, including export, and will lead manufacturers to financial independence and stability. The purpose of the article is to scientifically confirm approaches to the formation of fixed capital of enterprises and develop practical recommendations for increasing the return on its use, as a basis for the growth of economic potential and the effectiveness of enterprises.

## LITERATURE REVIEW

Among factors production separately allocates three mains: work, land and capital. Everyone with them is assigned certain specific functions in process production activities enterprises. In conditions of market value individual factors production may change, but at the same time, the leading role belongs to capital (capital from Latin Capitalis – main).

Economists equalize capital by means of production, determining it as a factor of production. A similar approach is going from classic political savings: Khan, Z., Hussain, M. (2020) considered capital as accumulated labour, wealth used in the economy and bringing in income. According to his scientific theory, capital as a part of the reserves from which it is possible to obtain a profit can exist both in material and intangible form, highlighting human abilities as capital.

Manukhina, M. (2024) especially emphasizes, what capital consists of from means of production, which is always specific and material. Tim opposes the concept of capital, which is viewed by many classic economists as considering the professional abilities of employees to fund productive wealth. J. Clark notes: "In the capital world, there is (as and was) one big instrument in hands working humanity, with whose help humanity subordinates and transforms supporting elements nature" (Alfaro, 2020). D. Ricardo believed that capital means production that puts the work itself into action, the main distinguishing feature being durability and gradual wear.

Based on the study of the modernization of fixed capital in the industry of Eastern European countries, Dan Li (2011), Jean-Baptiste Gossé, and Camille Jehle, (2024), it was possible to identify research trends: a close relationship was found between the level of investment in the renewal of fixed capital and the growth of labour productivity; the importance of state support for the renewal of worn-out fixed assets in traditional industries (mechanical engineering, energy) is emphasized; in countries with a high level of wear and tear (for example, Ukraine, Bulgaria), limited sources of financing and the lack of innovative infrastructure remain a key barrier.

According to Professor Ulyanchenko O. (2020), the main capital includes main funds, intangible assets, and also unfinished long-term investments and new long-term financial investments.

However, despite numerous studies by scientists (Ricardo, 2006), (Song, 2019), (Trusova, 2021), these issues have remained relevant for several centuries. The recent changes in the internal and external environment of the functioning of enterprises in the country, transformational market conditions and the creation of new management mechanisms require intensified study, in-depth research and scientific refinement of the factors, trends and patterns of fixed capital formation by the country's enterprises, improvement of a set of scientific and methodological measures to increase the efficiency of the use of fixed capital and the creation of other favourable conditions for increasing the effectiveness of enterprises.

All this determines the relevance of the chosen topic and the formulation of the goal and objectives of the research.

## AIMS AND OBJECTIVES

The purpose of the article is to scientifically substantiate approaches to the formation of fixed capital of enterprises and develop practical recommendations for increasing the efficiency of its use as the basis for increasing the economic potential and performance of enterprises. To achieve the goal, the following tasks have been identified: to clarify the theoretical foundations of the essence of the concepts of fixed capital; to summarize the indicators of reproduction and efficiency of use of fixed capital of enterprises; to determine the sources of fixed capital formation in the modern economy and the factors influencing this process in the conditions of economic transformation.

## METHODS

Theoretically, the methodological basis of the study is the fundamental provisions of economic theory, comprehensive and systemic approaches, and scientific research by domestic and foreign scientists.

To achieve the set goal, the following research methods were used: abstract-logical (when forming a structural-logical research scheme, determining classification criteria), monographic (when studying theoretical foundations in accordance with the tasks set), calculation-constructive (when assessing the levels of estimated economic efficiency of enterprises), economic-statistical and economic-mathematical methods (when performing calculations and determining efficiency indicators), the method of analysis and synthesis (when studying the effect of factors forming the level of economic efficiency of fixed capital used, substantiating strategies for mobilization of reserves).

## RESULTS

In today's globalized society, the fixed assets of enterprises are undergoing significant changes under the influence of scientific and technological innovations, digital transformation, environmental demands and the instability of the global economy. Universal competition forces enterprises to use fixed assets productively, modernize production and adapt to new challenges.

### Digitalization and automation of production.

Today's enterprises are vigorously introducing Industry 4.0, which includes: robotization of production; the use of artificial intelligence and big data to optimize processes; automation of asset management using digital platforms; the introduction of the Internet of Things (IoT) to monitor the condition of equipment. Such schemes reduce costs, increase productivity and improve the efficiency of the use of fixed assets.

### Investment volatility and financing restrictions.

Due to economic instability, geopolitical incidents and rising interest rates, large companies are facing difficulties in financing capital investments. This leads to: a decrease in the size of the modernization of production capacities; an increase in the depreciation of fixed assets, especially in classical industries; switching to renting or leasing equipment instead of buying it environmental standards and "green" modernization.

Current businesses are forced to take environmental requirements into account, as many countries are introducing strict standards for CO<sub>2</sub> emissions and energy efficiency. This is facilitated by: the introduction of renewable energy sources into production; the use of environmental technologies (for example, waste recycling, closed production cycles); the formation of ESG investments (environmental, social and corporate) as an important area of financing.

*The impact of global supply chains.*

The COVID-19 pandemic and geopolitical incidents have disrupted global supply chains, which has led to: a lack of equipment and components for updating fixed assets; the reorientation of many companies to local production ("nearshoring" and "reshoring"); the growing popularity of the concept of "lean manufacturing" to minimize costs and losses.

The impact of artificial intelligence on the regulation of fixed assets. Due to the development of AI and Big Data, enterprises acquire the resources to predict equipment wear and tear and conduct timely maintenance. This allows: to reduce part of unscheduled downtime; to increase the service life of fixed assets, to optimize investments in new equipment.

Fixed production capital industrial farms are a significant part of total productive capital countries. In communication with technical progress and development productive forces value fixed capital for increased pace growth production and improvement results production farm work all more is growing and is most important factor increase productivity labour. For characteristics of economic efficiency using main capital and detection features of its functioning in the production economy is necessary, first of all, to find out the economic essence of fixed capital, its composition, industry and elemental structure.

The State Statistics Service of Ukraine (2025) reports that in January–September 2024, 5.2% of investments in fixed assets were made at the expense of the state budget, 1.8% at the expense of local budgets, 57.4% at the expense of own funds of enterprises and organizations, 2.5% at the expense of investment funds, 11.3% at the expense of funds of the population for individual housing construction, 13.7% at the expense of bank loans and other loans, 4.6% at the expense of other sources.

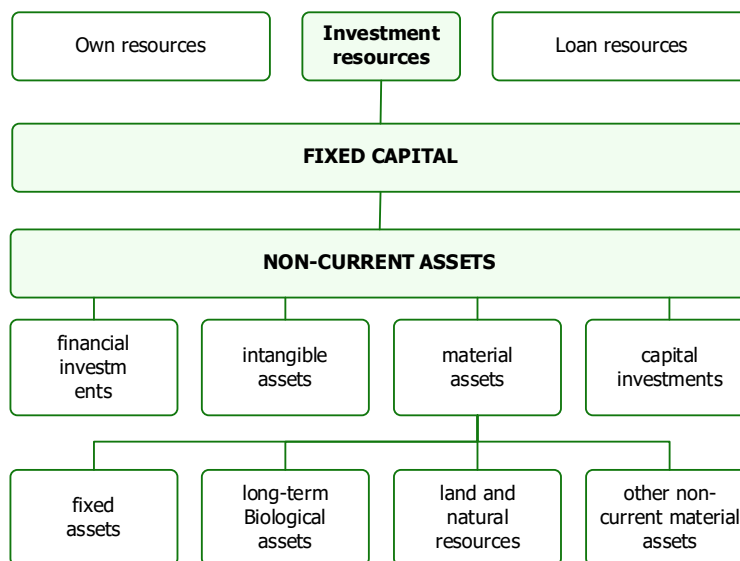
In the considered period investment in the main capital significantly increased, as in the rural economy as a whole by sectors of the country's economy (Table 1, State Statistics Service of Ukraine (2025)).

| Table 1. Investments in the main capital in dynamics for 2020–2024, UAH million. |       |      |      |       |       |                   |
|--|-------|------|------|-------|-------|-------------------|
| Amount investment  | Years |      |      |       |       | 2024 in % to 2020 |
|  | 2020  | 2021 | 2022 | 2023  | 2024  |                   |
| Sectors of the economy, Ukraine  | 5016  | 9382 | 3250 | 18183 | 19363 | 386.02            |
| Agriculture, for example   | 232   | 344  | 140  | 735   | 971   | 418.53            |
| Agriculture, share, %  | 4.63  | 3.67 | 4.31 | 4.04  | 5.01  | 108.21            |

The region's share in the national investment is small and ranges from 3-5%. However, it should be noted that in the studied period share of agriculture in the total volume investment is growing slightly, which indicates that investment attractiveness here is no worse than at the national level. Very weak, unfortunately, the dynamics do not give opportunities to make more optimistic conclusions.

Summarizing outlined approaches and points vision with drive definition entities main capital, allowed us to formulate our own definition of the concept of main capital enterprises. By fixed capital, we mean the sum of values received from various sources and invested in non-current assets with a specific purpose of obtaining economic benefit or additional value. In our opinion, the sign of investment most qualitatively distinguishes the essence of the category "fixed capital" from the category "fixed assets", which reflects the form of existence of the value of fixed capital at the present time. Therefore, we consider it permissible to use the category "fixed capital" equally in the research and analysis of fixed assets of enterprises separately as a component of fixed capital (Pollard, 1964).

Having conducted a study of existing concepts in the legislative framework and regulatory documents, we propose a revised scheme of the components of the enterprise's fixed capital (Figure 1.)



**Figure 1. Structure of the enterprise's fixed capital by sources of origin and object of investment.**

In the production economy fixed assets have specific features, to warehouse main means except traditional tools and means of labour including alive organisms (productive cattle, perennial plantation), and capital investment on increased fertility lands.

Quality changes main capital is the most important component of economic growth in the new economy. Its state and change, expressed in movement and development, determine as level of development economy, and the level of competitiveness of domestic production. Changes in main capital becoming an informational society in Ukraine leads to the necessity to study the development of main capital in conditions, what consists of, definition roles in evolution systems economic relations and in forming new qualities of economic growth. In general, the works (Cao, 2021) should also be mentioned in this context.

We believe that fixed capital is not something abstract. It is represented by quite specific objects: tangible and intangible assets. Their accounting and planning are carried out in kind and monetary forms. When assessing fixed assets in kind, the number of objects and their important characteristics, such as productivity, capacity, size of production areas, etc., are established. This data is necessary for calculating the production capacity of enterprises and industries, developing a production program, and identifying reserves for increasing the economic efficiency of the enterprise. In order to maintain information about the actual state of the enterprise's fixed capital in the current state, an inventory and certification of equipment is carried out, and its disposal and arrival are recorded. When assessing the state of the enterprise's fixed capital in general, and its fixed assets in particular, it is necessary to take into account the level of provision with them (equipment) of the enterprise, movement (change in composition and structure), sources of reproduction (restoration) of capital (Fedorova, 2020).

The most important absolute indicator of the reproduction of fixed assets is the characteristics of their movement during the year (the cost of fixed assets at the beginning and end of the year, including their disposal and commissioning).

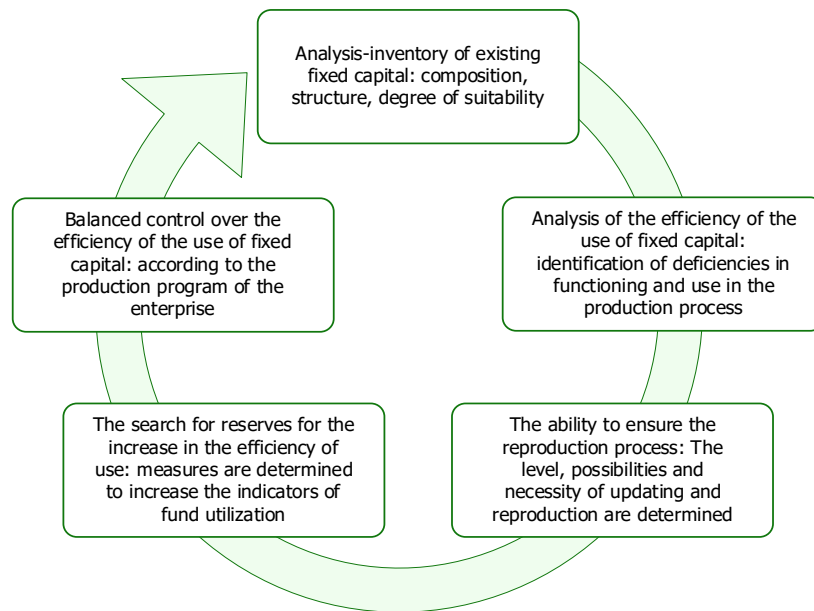
When analyzing the reproduction of fixed assets, attention should also be paid to relative indicators: the coefficients of renewal and disposal of fixed assets, and the coefficient of growth of fixed assets.

The reproduction process is also characterized by indicators of the enterprise's equipment with basic means: the enterprise's provision with them and the armament of employees.

The provision of a manufacturing enterprise with fixed assets is calculated as the ratio of the average annual cost of fixed assets to production volumes. The indicator of the provision of employees with fixed assets is calculated relative to the average annual number of employees employed in the manufacturing enterprise.

We propose the thesis that the process of managing fixed capital can be summarized in five stages (Figure 2), reflecting its cyclicity and continuity, to ensure control over the implementation of each stage. After all, in modern conditions, private property relations are spreading in the sphere of production, which, unlike public property, allows for the creation of a simple, effective and efficient system of incentives for the owner - the producer, because now his successful and

unsuccessful actions are directly reflected in the financial result. However, there is also a problem: the delayed rural reform did not contribute to the renewal of the fixed capital of enterprises.



**Figure 2. Scheme of the cyclical stages of the process of managing the enterprise's fixed assets.**

Here is a detailed description of each stage of the scheme shown in Figure 2, which reflects the process of analyzing and improving the efficiency of using the enterprise's fixed assets:

1. In the first stage, a thorough assessment of the enterprise's existing fixed assets is carried out. This includes:
  - an inventory of assets (machinery, equipment, buildings, etc.),
  - an assessment of their technical condition,
  - determination of the structure of fixed assets (the share of active and passive parts),
  - suitability for further use. The purpose of this stage is to form a complete picture of the resources owned by the enterprise and to identify obsolete or redundant elements.
2. At this stage, the real level of use of existing equipment and structures is analyzed:
  - the load factors, wear, depreciation are studied,
  - downtime, loss of production time, excessive maintenance costs are identified,
  - the impact of the technical condition on the quality and volume of products is studied. This allows you to see weaknesses in the operation of funds and take measures to eliminate them.
3. The third stage is aimed at assessing the ability of the enterprise to maintain the reproduction of fixed capital. In particular:
  - the volume of needs for modernization, replacement, and renewal of equipment is determined,
  - the financial and technical capabilities of implementing such changes are analyzed,
  - investment strategies for restoring or expanding capital are developed. This is a key stage for ensuring the technological competitiveness of the enterprise in the long term.
4. This stage involves the development of specific actions aimed at improving the indicators of fixed capital use. For example:
  - the introduction of new technologies,
  - improvement of equipment loading schedules,
  - staff training,

- optimization of production processes. The main goal is to find internal reserves without significant capital investments.
5. The final stage is to implement a system of constant monitoring and control over the use of fixed capital. This includes:
- regular analysis of the compliance of actual use with planned indicators,
  - adjustment of production plans in accordance with changes in the state of funds,
  - prompt response to detected deviations. Thus, the stable functioning of the enterprise is ensured, taking into account the target economic indicators.

Management of the reproduction of fixed capital is, first of all, the process of conscious, systematic maintenance of fixed assets in a certain state or their transfer to a new state, in connection with the necessary tasks, at each stage of reproduction. This requires control over the state of capital components, analysis of the provision and efficiency of the use of capital and its individual groups.

In addition, the reproduction process depends on the resources of the enterprise, and on its development strategy. In our opinion, effective management of the fixed capital of the enterprise is ensured by the implementation of a number of principles - this is integration with the general system of enterprise management, the complex nature of the formation of management decisions, high dynamism of management, variability of approaches, orientation on strategic development goals of the enterprise. Management of reproduction of fixed capital should be aimed at solving the following main tasks: formation of a sufficient volume and composition of fixed capital, which ensures the given reproduction rate; ensuring maximum profitability of used fixed assets; ensuring minimal financial risks at the predicted level of profitability.

The course of capital management is based on a certain mechanism. It is an order of key elements regulating the course of development and implementation of administrative conclusions in the given sphere. The device of the mechanism of fixed capital management covers the appropriate elements:

1. Commercial mechanism of regulation of the enterprise's activities associated with the functioning of fixed capital. Supply and demand in the market of means of production generate the price level and determine the effectiveness of the use of individual investment instruments.
2. State legal regulation of the enterprise's activities in the sphere of development and use of fixed capital. At the present stage, the concept of state regulation in this area includes: tax regulation, regulation of standards and methods of depreciation of fixed assets and intangible assets.
3. Internal mechanism of regulation of individual aspects of the development and use of fixed capital of the enterprise. The mechanism of such regulation is formed within the enterprise itself in accordance with management decisions on the effectiveness of its functioning and the use of its capital.
4. Design of certain methods and techniques of managing the fixed assets of the enterprise. In the process of analyzing fixed assets, planning and monitoring the activities of an enterprise, a general design of methods and techniques is used, the key ones of which are: technologies of technical and economic calculations, balance, economic and statistical, economic and mathematical, comparisons and others.

The absence of a management team with experience in working in market conditions at all levels has led to an increase in structural problems, imbalance in the production programs of enterprises, fragmentation of their property and land complexes. The result is a decrease in the flow of cash receipts to the cash desk and to the accounts of enterprises. This is the reason for the increase in problems in the field of reproduction of fixed capital.

The most important component of fixed capital in enterprises is fixed assets. Therefore, it is necessary to take into account the severity of the main problem of modern production - the depreciation of fixed assets. The mechanism for updating fixed capital should provide for the use of depreciation funds for their economic purpose, promote the development of the leasing market as one of the main tools for updating fixed capital in modern conditions, improve investment financing of the real sector of the economy through the development of the banking sector, the insurance market, and improve tax regulation. Therefore, updating fixed capital and fixed assets, as its main embodiment, is an extremely complex and important problem, on which both the financial and economic condition of the enterprise and its production capabilities and development potential depend to a large extent.

Having analyzed various approaches of scientists and economists to determining indicators of efficiency of use and reproduction, we generalized them, systematized them into three areas of analysis, and supplemented them with indicators that, in our opinion, are appropriate to use (Table 2).

**Table 2. The structure of indicators of efficiency of use and reproduction of fixed capital by Spodar enterprises is systematized by areas of analysis.**

| No.              | Direction of fixed capital analysis        | Indicators characterizing the relevant direction | Additional indicators proposed to improve the methodological approach to analyzing the functioning and use of fixed capital |
|------------------|--|--|---|
| 1                | Provision and condition of fixed capital   | Funding  | Availability and quantitative changes in technology   |
|                  |  | Capital leverage                                 |   |
|                  |  | Energy security                                  | Amount of electricity consumed for production needs   |
|                  |  | Energy supply                                    | Number of facilities and capacities put into operation  |
|                  |  | Suitability coefficient                          | Dynamics of fixed capital structure   |
| Wear coefficient |  |  |   |
| 2                | Movement and reproduction of fixed capital | Update rate                                      | Cost of liquidated fixed assets   |
|                  |  | Attrition rate                                   |   |
|                  |  | Cumulative reproduction rate                     | Cost of new fixed assets put into operation   |
|                  |  | Growth rate                                      | Cost update rate  |
| 3                | Efficiency of use of fixed capital         | Return on assets by gross output                 | Cost of consumed fixed capital per unit of gross output   |
|                  |  | Return on investment for commodity products      | The value of net income received per unit of fixed capital consumed   |
|                  |  | Return on investment by profit                   | Profitability of implementation   |
|                  |  | Capital intensity                                | Change in return on capital   |

To improve the analysis of the efficiency of fixed capital use, we propose to calculate the following indicators:

1. The cost of fixed assets consumed per unit of gross output, calculated as the ratio of the cost of fixed assets consumed to the cost of gross output, which allows us to see the share of fixed capital spent on the production of a unit of output.
2. The cost of net income received per unit of fixed assets consumed, calculated as the ratio of net income from sales to the cost of fixed assets consumed, which allows you to see the amount of net income received per unit of fixed capital consumed.
3. The cost renewal ratio, as the ratio of the cost of new fixed assets put into operation to the cost of liquidated fixed assets, allows us to see the trend of changes in the share of truly new fixed capital values.
4. Among the indicators for assessing the efficiency of fixed capital use, we consider it necessary to use the change in its return over time, as a ratio of the effect and the costs necessary to obtain it, to identify factors influencing fluctuations in this indicator.

## DISCUSSION

Despite the significant interest of scientists in the problems of fixed capital formation in the economy, the results of this study make a significant contribution to the development of this issue in the context of searching for reproduction indicators. Ulyanchenko O. (2020) proposes to calculate the indicators of fixed capital reproduction through the formation of depreciation deductions in a separate volume of resources. Pollard, S. (1964) says that the provision of capital is generally recognized to be one of the main problems of countries undergoing the process of industrialization. Trusova, N. (2021) says that it is well known that an important positive result of attracting foreign direct investment for the country's economy can be the receipt and subsequent distribution of more advanced production and management technologies. That is why the injection of foreign capital is necessary not only for direct financing but also for the general development of the invested country.

The practice of developing market relations in the field of providing enterprises with fixed capital over the years of reforms has shown insufficient and not always consistent steps towards the development of market relations. In conditions when the state has released prices for material and technical resources that enterprises use to conduct their activities, and product prices are in the sphere of state regulation, the information component of the market price is first distorted, and then structural imbalances arise and, as a natural result, economic crises. Own funds constitute the main part of the sources of financing for the reproduction of fixed capital of the economy. For their growth, active state support of agricultural enterprises is necessary, aimed at increasing the financial results of their economic activities. In our opinion, enterprises should aim to achieve the possibility of forming fixed capital on the basis of self-financing, with existing financial risks associated with borrowing the necessary resources. But this does not mean that these views look unrealistic and utopian. We propose to further improve the methodological approach to the formation of sources of fixed capital by searching for maximum reserves to increase the profitability of enterprises by optimizing all production and sales costs, while the concept of "quality" and the requirements for ensuring high financial results should remain a priority.

## CONCLUSIONS

As a result of the conducted research, we conclude that the system of indicators characterizing fixed capital should be represented by the following groups: indicators of fixed capital provision (fund provision, fund equipment, energy provision); indicators of the state of fixed assets (renewability coefficient, disposal coefficient, growth coefficient, depreciation coefficient, fixed assets suitability coefficient); indicators of fixed capital use (fund return and capital intensity).

When assessing the efficiency of the use of fixed capital of an enterprise, the determining criteria can be indicators characterizing the ratio of the main production results in value terms (gross product value, profit) to the cost of fixed assets of the enterprise as a whole and per unit area.

The study of the impact of fixed capital on the production activities of enterprises is extremely relevant, as it allows for determining the optimal strategies for investing in production assets, assessing the efficiency of capital use, and developing recommendations for increasing business productivity. In modern market conditions, enterprises that timely update their fixed assets and effectively manage them have more chances for sustainable development and strengthening their positions in a competitive environment. In the process of research, the essence of the category of fixed capital of an enterprise was clarified, the basis of which is fixed assets, intangible assets, capital investments, and long-term financial investments. The category of "fixed assets" denotes a part of the enterprise's property that exceeds the property designated as "fixed assets" by the amount of intangible assets. A necessary condition for the functioning of fixed capital is its reproduction, which ensures the efficiency and development of production. The final result of effective management of the process of reproduction of fixed capital should be an optimal combination of its constituent elements, improvement of quantitative and qualitative characteristics, maximum output with minimal resource costs, which characterizes the expanded form of reproduction.

In modern economic conditions, the priority sources of fixed capital formation at enterprises remain the own funds of enterprises. Therefore, further research should be aimed at substantiating and developing a methodological approach to finding reserves in the direction of increasing the profitability of activities, which is the basis for ensuring the effective formation and reproduction of fixed capital.

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## ADDITIONAL INFORMATION

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### AUTHOR CONTRIBUTIONS

*All authors have contributed equally.*

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### CONFLICT OF INTEREST

*The Authors declare that there is no conflict of interest.*

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## **УПРАВЛІННЯ ФАКТОРОМ УЛИВАННЯ ОСНОВНОГО КАПІТАЛУ У ФОРМУВАННЯ РЕСУРСНОГО ПОТЕНЦІАЛУ**

У сучасних умовах глобалізації основний капітал підприємств зазнає значних змін під впливом технологічних інновацій, цифрової трансформації, екологічних вимог і нестабільності світової економіки. Глобальна конкуренція змушує підприємства ефективно використовувати основні засоби, модернізувати виробництво та адаптуватися до нових викликів. У сучасних ринкових умовах ефективне використання основного капіталу є одним із ключових факторів, що визначає конкурентоспроможність, продуктивність і стійкість підприємств. Основний капітал, що включає будівлі, обладнання, технологічні установки та інші довгострокові активи, забезпечує матеріальну базу для виробничої діяльності та формує потенціал для подальшого розвитку бізнесу. Розглянуто особливості формування й ефективного використання основного капіталу виробничими підприємствами в умовах ринкової економіки та методичні заходи щодо підвищення показників ефективності діяльності у відповідних умовах господарювання. Визначено структуру основного капіталу підприємства за джерелами виникнення та об'єктом інвестування, які існують у сучасних умовах ринкових відносин і приватної власності та є основою забезпечення безперервності процесу виробництва на підприємствах. Побудовано схему циклічних етапів процесу управління основним капіталом підприємства. Досліджено та систематизовано показники за напрямками аналізу формування й використання основного капіталу та доповнення окремими показниками, які конкретизують вплив розміру основного капіталу на собівартість одиниці виробленої продукції та кінцевий результат діяльності підприємств. Сучасний стан основного капіталу підприємств у глобалізаційному просторі характеризується швидким технологічним оновленням, посиленими екологічними вимогами й труднощами у фінансуванні капітальних витрат. Компанії, які впроваджують інноваційні рішення, автоматизацію та екологічні технології, отримують конкурентні переваги й забезпечують сталий розвиток у нових економічних реаліях.

**Ключові слова:** основний капітал, ресурси, відтворення, ефективність, потенціал

**JEL Класифікація:** G32, G01