

Ministry of Education and Science of Ukraine
V. N. Karazin Kharkiv National University

**MANAGEMENT OF RISKS
IN MARKETING MANAGEMENT**

Educational and methodical discipline complex
for students of specialties "Marketing", "Management"

Kharkiv – 2018

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Reviewers:

Krykun O. O. – Candidate of Economic Sciences, Associate Professor at the Department of Economics and Management, V. N. Karazin Kharkiv National University

Berenda S. V. – Candidate of Economic Sciences, Associate Professor at the Department of International Economics and World Economy, V. N. Karazin Kharkiv National University

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The educational and methodical edition is intended for carrying out theoretical and practical training according to qualification characteristics of undergraduate students of specialties "Marketing" and "Management" in the academic discipline " Management of Risks in Marketing Management", the purpose of which is to teach methods of making effective economic decisions in conditions of economic uncertainty and risk; mastering the means of prevention and minimization of economic risks in activities of a business entity. The educational and methodical discipline complex (EMDC) contains a characteristic of the course structure, annotated contents of the discipline, list of teaching methods and the required EMDC, topics for implementation of individual tasks, forms and methods of knowledge control, questions for the exam, examples of sample test and analytical-solving tasks.

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STRUCTURE OF THE EDUCATIONAL COURSE PROGRAM

Purpose: to teach methods of making effective economic decisions in conditions of economic uncertainty and risk; mastering the means of prevention and minimization of economic risks in activities of a business entity.

Object: a set of managerial relations in the field of economic risk analysis, planning of behavior of economic entities taking into account risk, organization and management of minimizing economic risks, control of anti-risk activity of an economic entity.

Modules: Risk as an integral part of economic activity. Stages of development of scientific concepts about risk, notion of uncertainty, reasons of its occurrence. Economic risk category evolution of, economic risk essence. Object, subject, sources of economic risk. Basic elements and functions of economic risk. Economic risk diversification in the market economy state. Economic risk classification. Information base for risk analysis. Economic risk management. Main stages and principles of risk management. Methods of analysis and assessment of economic risk. Classification of losses. Analysis of the factors influencing risk. Methods of economic risk evaluation. Concepts and types of heuristic methods. Individual expert methods. Collective expert assessment methods. Statistical method of risk assessment.

Modeling of risk situations. Basic concepts of game theory. Classification of gaming tasks. Games with nature and decision making under uncertainty. Criteria for decision-making under risk conditions. Utility concept.

Methods and ways of preventing and minimizing risks.

Crisis management. Anti-crisis action management. Crisis situation assessment. Development of organization sustainability before crisis impact.

Teaching methods

Lectures, practical situations, case-study, analytical-solving tasks, trainings, role-playing games, testing.

Base of implementation

Educational and methodical discipline complex (EMDC) – course program, lectures, practical classes, a set of analytical-solving tasks, case studies, tests, situations.

TRAINING-PRACTICAL COMPETENCES

As a result of studying this course the student must

know:

- basic concepts of risk management;
- essence and functions of risk management;
- nature of risks and their classification;
- strategic (complex) and functional risk management at an enterprise: operational, financial, foreign economic, marketing;
- models of perceived risk measurement in marketing;
- methods and ways of prevention and minimization of risks;
- specialized computer programs for risk management.

be able:

- identify risks and determine methods influencing them;
- create a risk management program within the entire enterprise and in the field of marketing and management;
- use specialized computer risk management programs;
- analyze crisis situations and create programs to prevent them.

THE EDUCATIONAL COURSE PROGRAM

Section 1. Theoretical and Methodological Bases of Risk Management in Marketing Management

Theme 1. Nature and Methodological Bases of Risk Management

Risk as an integral part of economic activity. Stages of development of scientific concepts about risk, notion of uncertainty, reasons of its occurrence Economic risk

category evolution of, economic risk essence. Object, subject, sources of economic risk. Basic elements and functions of economic risk.

Risk management and management: interconnection. Definition of risk and risk management.

Economic risk diversification in the market economy state. Economic risk classification. Information base for risk analysis.

Economic risk management. Main stages and principles of risk management. Methods of analysis and economic risk assessment. Classification of losses. Analysis of the factors influencing the risk.

Theme 2. Modeling of Risk Situations and Risk Management Concept

Methods of economic risk evaluation. Concepts and types of heuristic methods. Individual expert methods. Collective expert assessment methods. Statistical method of risk assessment.

Basic concepts of game theory. Classification of gaming tasks. Games with nature and decision making under uncertainty. Criteria for decision-making under risk conditions. Utility concept.

Methods and ways of preventing and minimizing risks.

Section 2. Risk Management in Marketing Management at the Enterprise

Theme 3. Organization of Risk Management at the Enterprise

Organization of risk management at the enterprise. Program of risk management and principles of its creation. Documentation: Risk Management Declaration and Risk Management Program.

Risk Management Program at the enterprise. Losses and their classification (criteria and types). Classes of losses (detection and evaluation). Methods of risk detection. Decision on risk management according to classes of losses. Risk financing: financing sources, structure of expenses on risk. Structure of expenses for financing risk according to risk management methods. Company strategy and risk management methods. Methods of risk management at the enterprise.

Stages of Risk Management Program implementation.

Theme 4. Functional Risk Management

Operational risk management. Features of identifying operational risks. Analysis of financial and managerial reporting. Features of operational risk assessment. Methods of risk assessment. Methods of assessment of adverse events likelihood. Methods of loss estimation.

Risk management in finance. Financial management. Financial system and risks. Financial risks: nature and characteristics. Classification of financial risks. Risk management in financial sector (definition) and its principles. Methodological assessment tool of financial risk level. Financial risk management: nature and stages. Factors affecting the level of financial risks. Methods of financial risk management.

Risk management in marketing. Risk management during marketing research. Consumer risks. Models of perceived risk measurement.

Risk management in foreign economic activity. Foreign economic risks and their types. Country risks. Risk of choosing a partner. Risks of a foreign economic agreement. Practical aspects of analysis and risk calculation at the preparation stage of a foreign economic operation.

Theme 5. Crisis Management

Crisis management. Anti-crisis action management. Crisis situation assessment. Development of organization sustainability before crisis impact.

RECOMMENDED LITERATURE

Essentials

1. Marketing: textbook / V. Rudelius and others. – Kyiv: Teaching methodological. Consortium Center of Improving Management Education in Ukraine, 2009. – 648 p. (Ukrainian)
2. Evtushenko, V. A. (2011) Risk Management. - Kharkiv. KhNU. – 85 p. (Ukrainian)

3. Starostina, A.O., Kravchenko V.A. (2004) Risk Management: Theory and Practice: Teaching manual – Kyiv: IPC "Publishing House" Polytechnic". – 200 p. (Ukrainian)
4. Hit, R. (2002) Crisis Management for Managers – Kyiv: Vsevyvo Naukova Dumka. – 566 pp. (Ukrainian)

Additional

5. Blank, I. A. (2001) Financial Management: Study course. – Kyiv: Nika-Center, Elga. – 528 p. (Ukrainian)
6. Bodie, Z., Kane, A., Marcus, A. (2002) Principles of investment. – 4th edition. – Moscow: Publishing House "William". – 984 p. (Russian)
7. Buyul, A., Cefel, P. (2001) SPSS: art of information processing. Analysis of statistical data and hidden patterns restoration. – St. Petersburg: "DiaSoftJup" Ltd. – 608 p. (Russian)
8. Van Hori, J. K, Vakhovich, John M. (2001) Fundamentals of financial management. –11th edition. – Moscow: Publishing House "William". – 992 p. (Russian)
9. Vitlinsky, V.V., Nakonechny, S.I., Sharapov, O.D. (2000) Economic risk and methods of its measurement: textbook. – Kyiv: KNEU. – 354 p. (Ukrainian)
10. Didkovsky, M.I. Foreign-economic activity of the enterprise: Teaching manual. (2000) – Kyiv: Knowledge. – 463 p. (Ukrainian)
11. Kaminsky, A. B. (2002) Economic risk and methods of its measurement: Teaching. manual.– Kyiv: Publishing House "Cossacks". – 120 p. (Ukrainian)
12. Modeling of risk situations in economics and business: Teaching manual./ Dubrov, A. M., Lagosh, B.A., Khrustalev, E. Yu. – Moscow: Finance and Statistics, 2000. – 176 p. (Russian)
13. Rogov, M.A. (2001) Risk management.– Moscow: Finance and Statistics. – 120 p. (Russian)
14. Risk management in a market economy / Vyatkin, V. N., Gamza, V.A., Ekaterinoslavsky, Yu. Yu., Hampton, J.J. – Moscow: JSC Publishing house "Economy", 2002. – 195 p. (Russian)

15. Khokhlov, N. V. (1999) Risk management.– Moscow: UNITY-DANA. – 239 p. (Russian)
16. Chernova, G.V. (2000) Practice of risk management at the enterprise level. (2000) – St. Petersburg: Peter. – 176 p. (Russian)
17. Periodicals: "Actual problems of the Ukrainian economy", "Issues of economy", "Economy of Ukraine", "Economist", "World economy and international relations", "Problems of theory and practice of management", "Russian economic journal", "Social Economics", "Business", "Business News", "Marketing", "Expert", "Marketing and Advertising".

INDIVIDUAL RESEARCH PAPERS TOPICS (IRPT)

1. Evolution of risk management
2. General scheme of risk management in the organization
3. Organization of risk management at the enterprise
4. Nature and structure of a risk management program
5. Risk management methods. Nature and conditions of application
6. Risk insurance
7. Elements of risk management process
8. Risk management and marketing: marketing risks
9. Risk management during marketing research
10. Main types of risks in foreign economic activity
11. Practical aspects of risk analysis and calculation at the preparation stage of a foreign economic operation
12. Project risks and their classification
13. Methods of risk analysis of investment projects
14. Experience of business leaders in risk management
15. Modeling of risk situations
16. Methods and ways of risk prevention and minimization
17. Crisis management

18. Management of anti-crisis actions
19. Assessment of crisis situations
20. Development of the organization sustainability before crisis impact
21. Stages of development of risk scientific concepts, concept of uncertainty, nature of its occurrence
22. Diversification of economic risk in state market economy
23. Methods of economic risk analysis and assessment
24. Methods of measuring economic risk
25. Games with nature and decision making under uncertainty. Criteria for decision-making under risk conditions.

EXAM QUESTIONS

1. Risk management and its place in business management
2. Definition of risk management
3. Evolution of risk management
4. Basic classification of risks
5. Market risks
6. Operational risks
7. Business risks
8. Credit risks
9. Advantages of risk management
10. Risk measurement: risk assessment methods
11. Expert methods of assessment of risk level
12. Analogous methods of assessment of risk level
13. Basic elements and functions of economic risk
14. Classification of economic risk
15. Information base of risk analysis
16. Main stages and principles of risk management

17. Methods of analysis and assesment of economic risk
18. Classification of losses
19. Analysis of factors influencing risk
20. Concepts and types of heuristic methods
21. Individual expert methods
22. Methods of collective expert assessments
23. Statistical method of risk assessment
24. Basic concepts of game theory
25. Games with nature and decision making under uncertainty
26. Criteria for decision-making under risk conditions
27. Utility concept
28. Methods and ways of risk prevention and minimization
29. General scheme of risk management in the organization
30. Organization of risk management at the enterprise
31. Key documents required for risk management and their characteristics
32. Nature and structure of risk management program
33. Risk factors
34. Methods of identifying risk factors
35. Map of the organization's risks and its construction
36. Losses of the firm and their classification
37. Risk management methods. Nature and conditions of application
38. Risk insurance
39. Elements of risk management process
40. Features of operational risks
41. Financial risk: its nature and classification
42. Risk management and marketing: marketing risks
43. Risk management during a marketing research
44. Methodological issues of consumer risk analysis
45. Concept and model of perceived risk
46. Main types of risks in foreign economic activity

47. Practical aspects of risk analysis and calculation at the preparation stage of foreign economic operations
48. Project risks and their classification
49. Methods of analysis of investment risks
50. Experience of business leaders in risk management
51. Modeling of risk situations
52. Methods and ways of risk prevention and minimization
53. Crisis management
54. Management of anti-crisis actions
55. Assessment of crisis situations
56. Development of the organization sustainability before crisis impact

METHODS OF CONTROLRATING SYSTEM OF ASSESSMENT STUDENTS ' KNOWLEDGE

Criteria of assessment students' knowledge

Course control		Final semester control	Total
Section 1	Section 2	max 40 balls	max 100 balls
max 30 balls	max 30 balls		

Grading scale

Total points for all types of educational activities during the year (semester)	Score on a national scale	
	exam	individual research papers
90 – 100	excellent	pass
70– 89	good	pass
50– 69	satisfactory	pass
1 – 49	unsatisfactory	fail

Course control is carried out during practical classes. It aims at checking students' knowledge of certain lecture questions of the curriculum and acquiring skills in solving specific practical situations.

Independent work of students is presentation of individual research papers (IRP).

Final semester control is carried out as a test.

A student is considered to be **admitted to the exam** on the basis of:

- full-time study – availability of all practical tasks and two sections,
- correspondence study – passed IRP.

Types and forms of student knowledge control

	Types of course control of student knowledge	Types of final control of student knowledge
Section 1	Tests, analytical-solving tasks and case study	Exam
Section 2	Tests, analytical-solving tasks and case study	
Final semester control	Theory and practical tests, analytical-solving tasks and case study	
IRP	Research paper, test	

Criteria for evaluating a written examination work

The exam paper contains **5 questions**, each of which is rated 0 to 8 points.

Examination ticket consists of:

- Test task
- Three theoretical questions
- Analytical-solving task

As a result of the exam students receive grades:

"5" - "excellent"

"4" - "good"

"3" - "satisfactory"

"2" - "unsatisfactory"

as well as on the ECTS scale

60% – results of module controls, 40% – exam results

The exam is conducted in writing; Time limit – 2 academic hours.

The student has a right to appeal according to the established procedure

Evaluation of test tasks:

for every correct answer - 1 point

Number of correct answers, score	Score on a national scale
10	excellent
8-9	good
5-7	satisfactory
до 5	unsatisfactory

Assessment of theoretical knowledge:

Grade "5" (excellent) – is given to a student who showed comprehensive, systematized, deep knowledge of educational and program material; ability to perform theoretical tasks independently and to interpret received results competently and creatively; demonstrated knowledge of essential and additional literature; applies a creative approach in understanding and the curriculum usage.

Grade "4" (good) – is given to a student who showed comprehensive knowledge of educational and program material, successfully completed theoretical tasks, mastered essential literature recommended by the program, showed systematic nature of knowledge, but made some minor mistakes that are not of a fundamental nature.

Grade "3" (satisfactory) – is given to a student who showed knowledge of the basic educational and program material to the extent necessary for further study, in

general, coped with the tasks, but at the same time one possessed some skills uncertainly, demonstrated the ability to cope with the tasks, provided by the exam theoretical part, but was unable to make certain analytical conclusions.

Grade "2" (unsatisfactory) – is given to a student who did not acquire the necessary theoretical educational and program material, made fundamental mistakes in the exam tasks and was unable to continue education.

Evaluation of analytical-solving tasks:

Grade "5" (excellent) – is given to a student who gave correct answers to the task questions, showed systemic knowledge, thoroughly described and clearly elaborated the algorithm of the answer, made appropriate conclusions.

Grade "4" (good) – is given to a student who gave correct answers to all the questions but did not follow the proper algorithm, did not fully draw conclusions or showed a creative system approach to the problem.

Grade "3" (satisfactory) – is given to a student who generally performed the assignment, but did not give the correct complete answers, did not draw conclusions.

Score "2" (unsatisfactory) – is given to a student who did not give the correct answer.

EXAMPLES OF TEST TASKS

1. *Market fiasco is:*

- a) market ability to ensure efficient use of resources;
- b) market failure to ensure efficient use of resources;
- c) establishment of a natural order in economic activity;
- d) a systematic organization of economic activity.

2. *What kind of uncertainty has a practical practical character?*

- a) complete uncertainty;
- b) partial uncertainty.

3. *Choose the most appropriate definition of economic risk :*

- a) economic risk can be defined as a chance of getting loss;
- b) economic risk is a function that results due to magnitude of loss;
- c) economic risk is a combination of negative consequences of improper economic activity;
- d) economic risk is a category that reflects success (failure) degree of the firm in achieving its goals, taking into account the influence of controlled factors.

4. *If risk of loss is due to a false marketing policy, we are dealing with some economic risk:*

- a) political;
- b) internal;
- c) external;
- d) technical.

5. *Which of the following economic risks are advisable to insure:*

- a) loss danger as a result of an unfavorable political situation;
- b) loss probability due to acnatural disaster;
- c) loss probability due to changes of exchange rate;

- d) loss probability in case of product losses during transportation;
- e) loss probability in case of a third-party property threat.

6. Transfer risk associated with possible constraints of local currency

conversion is:

- a) financial risk;
- b) currency risk;
- c) political risk;
- d) investment risk.

7. Which of the following factors affecting economic risk level may be put into a group of factors inherent to transition countries' economies :

- a) high inflation rates;
- b) leak of confidential information;
- c) unstable tax legislation;
- d) natural disaster;
- e) breakdown of computers;
- f) unfair competition;
- g) low level of education of entrepreneurs on market problems.

8. Which of the following options may be considered as the main tools for managing economic risks in marketing:

- a) analogy search;
- b) reserve of funds to cover uncertain costs,
- c) diversification;
- d) examination;
- e) allocation of economic risk between project sites,
- e) insurance;
- g) collecting statistical information;
- g) diversification of economic risks.

9. *Measure of economic risk is:*

- a) average quadratic deviation of the value of effectiveness indicator of economic activity;
- b) positive square root of variance of the random value of economic activity;
- c) mathematical expectation of economic activity result of ;
- d) both a) and c) are correct;
- e) both a) and b) are correct.

10. *Phenomenon of uncertainty occurs as a result of:*

- a) theoretical assumptions about possibilities of economic entities;
- b) discrepancy between what people expect and what actually happens;
- c) lack of complete information while planning the behavior of a market entity or from subjective analysis.

11. *Acceptable economic risk is related to:*

- a) the threat of losses equal to the firm's property;
- b) the possibility of losses equal to full costs for goods (service) production;
- c) the threat of a total loss of the project profit .

12. *Investment risk is related to:*

- a) investement in the production of new types of goods and services;
- b) sufficient assets of the borrower to cover the amount of credit;
- c) inter-branch migration of short-term capital;
- d) specifics of investement into various projects.

13. *Growth of the wage fund is a factor of some risk:*

- a) acceptable;
- b) sectoral;
- c) innovative;

d) industrial.

14. Which of the following types of risk can be classified as technical ones:

- a) an increase in material costs due to over-consumption of materials, raw materials, fuel, energy;
- b) the possibility of losses due to equipment failures and breakdowns;
- c) the probability of losses due to negative results of research work;
- d) physical and moral depreciation of enterprise's main assets ;
- e) the possibility of losses due to the increase in the goods' purchase price.

15. Economic risk assessment is:

- a) determination of economic risk factors,
- b) analysis of the economic risk type;
- c) classification;
- d) determination of economic risk in quantitative and qualitative dimensions.

16. Which of the following factors influencing risk level may be put into the group of external factors of indirect influence:

- a) natural disaster;
- b) competition of entrepreneurs;
- c) tax system;
- d) political situation;
- e) economic status of the field;
- f) international events.

17. Non-payment problem is one of the main factors that increase economic risk for the entrepreneur. Which group may it be attributed to:

- a) external risk;
- b) internal risk;
- c) competition;

- d) financial risk;
- e) relations with managing partners;
- f) low quality products.

18. What kind of the following possible losses may be considered as critical economic risk:

- a) the threat of losses equal to the firm's property;
- b) the risk leading to the firm's bankruptcy;
- c) the danger of losses equal to production costs for implementating this activity;
- d) the threat of a total loss of the project profit.

19. Likelihood of losses due to creation of a new product or service using old equipment is:

- a) technical risk;
- b) industrial risk;
- c) sectoral risk;
- d) innovation risk
- ;e) investment risk.

EXAMPLES OF ANALYTICAL-SOLVING TASKS

1. It is necessary to release a new cosmetic product. To bring this process to the market, it is necessary to invest 100,000 UAH.

If the cosmetic product is in demand, you will return your 100,000 UAH and get a profit of 500,000 UAH.

If there is no demand, you will lose all that you have invested.

Your experience in the cosmetics business tells you that your idea has one chance for success out five.

Evaluate the risk of releasing the new cosmetic product.

2. Analyze acceptability of the risk situation of investing in the production of a new medicinal product according to Table. 1:

Table 1

№	Chance of success	Chance of failure	Profit, UAH.	Loss, UAH.
1.	0,2		50.000	20.000
2.	0,3		40.000	30.000
3.	0,5		60.000	40.000

3. According to the data presented in Table 1, calculate:

- 1) dispersion;
- 2) standard deviation;
- 3) coefficient of variation;
- 4) risk factor,
- 5) choose a suitable type of investment.

Table 1

№ case	Case A					Case B				
	Profit.	PI	$(x_i - M)$	$(x_i - M)^2$	$(x_i - M)^2 \cdot P_i$	Profit.	PI	$(x_i - M)$	$(x_i - M)^2$	$(x_i - M)^2 \cdot P_i$
1	2	3	4	5	6	7	8	9	10	11
1.	12,5	0,4				15	0,3			
2.	20	0,35				20	0,5			
3.	12	0,25				27,5	0,2			

4. A large pharmacy is planning to open a drugstore. The consulting firm is ready to provide additional information on whether the market will be favorable or not. This information costs 13 000 UAH for the company. The administration of the company believes that this information guarantees a favorable market with a probability of 0.5. If the market is favorable, then a large pharmacy will bring

profit of 60 000 UAH, a small one - 30 000 UAH correspondingly. In the case of the unfavorable market the company will lose 65 000 UAH if a large drugstore is opened and 30 000 UAH - if a small one is opened. Without any additional information, the director estimates the probability of a favorable market is 0.8. If there is a negative result the market may become favorable with a probability of 0.3. Create a decision tree and define:

- Should the consulting firm be asked to provide additional information that clarifies the market situation?
- Which drugstore should be opened at an enterprise: large or small?
- What is the expected cash value of the best solution?
- What is the expected value of additional information?

5. A firm that manufactures medical equipment has analyzed the market of a new accurate diagnostic device. If a large party of machines is released, then in favorable conditions profit will be 250 000 UAH. In the opposite case the firm will suffer losses of 195 000 UAH. A small party of technology due to its successful realization will bring the company 50 000 UAH profit and 10 000 UAH losses due to unfavorable external conditions. The company considers the possibility of a favorable and unfavorable result as the same. The market research which can be carried out by the expert costs the firm 15 000 UAH. The expert believes that with a probability of 0.6 the market will be favorable. At the same time in case of a positive decision, favorable conditions are expected only with a probability of 0.8. In case of a negative decision with a probability of 0.15 the market may also be favorable. Use a decision tree to help the firm choose the right technical and economic strategy. The following questions have to be answered:

- Should the expert be asked for additional market investigation?
- What is the maximum amount the firm can pay the expert for the work done?
- What is the expected value of the best solution?

6. The director of the lyceum where schooling is on the terms of the contract is deciding whether to enlarge the lyceum building for 250 seats, 50 seats or not to carry out construction works at all. If the population of a small city where the paid lyceum is increases, then a large reconstruction could bring profit of 250 000 UAH per year, small enlargement of educational facilities could bring profit of 90 000 UAH per year. If the population of the city does not increase, then a large reconstruction for the lyceum will cost 120 000 UAH; a small one - 45 000 UAH.

However, the information how the population of the city will change is absent.

Create a decision tree and identify a better alternative by using Wald's criterion.

What is the expected value for the best alternative in the absence of the required information?

As for the same data, the State Statistical Service provided the information on population changes: the probability of population growth is 0.7; the probability that the population will remain unchanged or will decrease is equal to 0.3.

Identify the best solution using the criterion of maximizing the expected value. What is the expected value for the best alternative in case of receiving the additional information? What is the expected value of the additional information?

7. Calculate and analyze investment in the construction of a new line of phytochemical production . Options of investment:

A- to invest 100,000 UAH and get a profit of 150,000 UAH in two years;

B - to invest 80 000 UAH and get a profit of 45,000 UAH per year for two years;

C - to put money in a bank at 5% per annum (consider funds of projects A and B).

8. Figure 1 depicts the ratio of models A, B, C, D, E and positive qualities of the trade counters for the pharmacy:

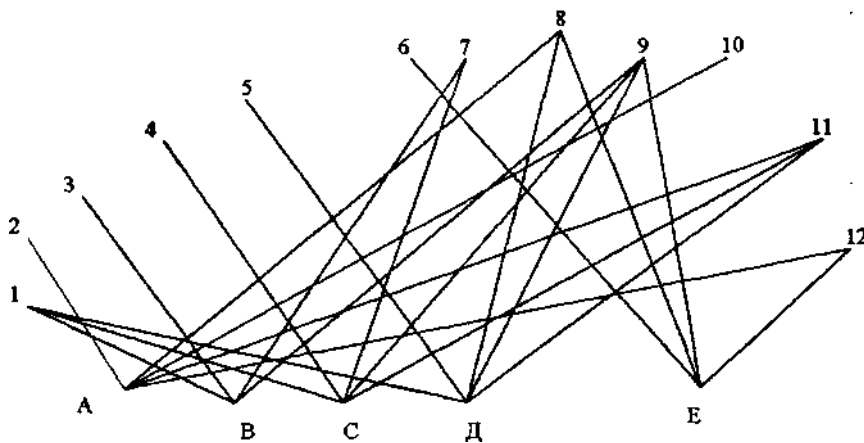


Fig. 1. Models of trade counters A, B, C, D, E and positive qualities

List of positive qualities of trade counters:

- 1 - internal lighting;
- 2 - body (case) - white metalloplastik;
- 3 - body (case) - black metalloplastik;
- 4 - glass body(case);
- 5 - body(case) - light wood;
- 6 - body(case) - dark wood;
- 7 - semi-matte glass;
- 8 - transparent glass;
- 9 - glass shelves;
- 10 - plastic shelves;
- 11 - sliding shelves;
- 12 - an oblique top panel.

With the help of expert evaluation method:

- 1) perform a ranking of each "positive quality" in the range from 1 to 5;
- 2) identify the consumer demand rating for each model of the trade counter;
- 3) conclude: which model is the best?

9. For the first half of 2008 the sales volume of the retail enterprise was 6,000 000 UAH in purchase prices. The product is sold with a sales surplus of 20%.

Spending costs for this period were 500 000 UAH including conditionally variable 200 000 UAH, conditionally constant - 300 000 UAH. This year average monthly commodity stocks were 500 000 UAH.

Identify the company's ability to liquidate the debt and pay interest on the use of a bank loan for the purchase of goods if the bank's rate is 30% per annum.

Educational and methodical discipline complex

MANAGEMENT OF RISKS IN MARKETING MANAGEMENT

Educational and methodical discipline complex
for students of specialties "Marketing", "Management"

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