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SUPPLY CHAIN FINANCE PLATFORMS ANALISIS

Жишкевич Ю.А.
Научный руководитель: ст.преподаватель Кажемская Л.Л.
Белорусский национальный технический университет

Supply chain finance (SCF) – financial instrument, that allows integrate third party into the company’s supply chain, which provides financing for purchases [1].

The popularity and widespread demand for SCF can be attributed to its ability to address various issues simultaneously, such as:

- supplier financing challenges. Small supplier companies often have problems with obtaining financing, due to factors such as limited credit history, lack of collateral or high interest rates. SCF can offer an alternative lending option, based on buyer’s creditworthiness.

- unstable cash position during the company's capital turnover cycle. Many businesses face money shortage due to long payment terms from their customers while still having to pay suppliers within a shorter timeframe. SCF helps to solve this problem by providing early payment option to suppliers, enabling them to access funds sooner and improve their cash flow. It also reduces suppliers default risk and the risk of supply chain disruptions.

- high cost of resources. By creating an online SCF platform, it can be used to attract small producers to join large buying organizations, which can allow for the organization of a common procurement of inputs from this, thereby reducing the cost of production, and also help the buyer track the quality of purchased raw materials

- lack of visibility and transparency. SCF platforms provide real-time visibility into invoices, approvals and payments, ensuring maximum financing efficiency.

The global supply chain finance market size is expected to grow from $5.65 billion in 2022 to $6.23 billion in 2023 at a compound annual growth rate (CAGR) of 10.1% [2].

SCF platforms can stimulate more suppliers enter the market by providing access to affordable finance. This will allow buyers to expand their supplier network and ensure a reliable and diverse supply base improving the relationship between supplier and buyer.

The buyer company takes care of the supplier, allowing it to be financed at its own credit rate, which in turn gives the buyer a winning position in negotiations to reduce purchasing costs. Good relationships can also allow the buyer to quickly receive information from the supplier, which will help to respond quickly to unexpected situations or delivery delays.

One of the main advantages is that SCF is not a credit burden for either the buyer or the supplier - in reporting these are ordinary obligations as with a classic deferred payment, not critically “aggravating” the condition. [3]

Now, for maximum effective use of SFC platforms, IT solutions are needed that will connect banks, buyers and suppliers into a single system. This will make it possible to optimize and automate payment and invoicing processes, reducing administrative overhead costs, reducing the risks of fraud, and also saving time and resources for suppliers and buyers. This concept is made for the smooth integration of credit procedures into the procurement system, financial resources and inventories of companies in the supply chain.

Such platforms can be divided into several modules.

The first one collects basic information about the client and acts as a customer relationship management (CRM) module, including generating newsletters, leads registering and following client onboarding.

The second module is responsible for data evaluation and credit scoring. The platform should interact with the credit rating database and external systems for KYC procedures, facilitate the creation of credit limits.

The transactional module allows the automatic exchange of payment and shipping documents between the parties with the functions of verification, correction, cancellation, assignment and control of payments.

The credit module manages the standard credit pipeline, tracking liabilities, controlling limits, creating management reports and integrating with the automated banking system.

Such systems should dramatically change the rules of the game for small businesses and greatly simplify purchases for market giants. Belarusian legislation already provides for the mandatory use of electronic reports. This means that such systems will soon be used everywhere.

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ANALYSIS OF THE LABOR MARKET IN THE REPUBLIC OF BELARUS: POSSIBLE TRENDS AND DEVELOPMENT FEATURES

Шеметовец А.В.
Научный руководитель: ст.преподаватель Кажемская Л.Л.
Белорусский национальный технический университет

The labor market is one of the elements of a market economy, which is a set of economic entities and interconnected markets, such as: the market of goods and services, markets of factors of production, etc. The concept of “labor market” can be formulated as follows: a system of relations between employees and employers, which are formed under certain conditions of labor use. That is, the main subjects of the labor market are workers who provide their labor, employers who need it, employers' associations, trade unions and the state. In such a market, the law of supply and demand for labor is in force. The specific properties of the labor force as the product on the labor market are the following:

- the duration of the relationship between the employer and the employee, as defined in the employment contract;
- non-monetary aspects of the employment relationship, such as working conditions, social obligations, opportunities for professional advancement, etc.;
- high individualization of the employment relationship due to the peculiarity of the professional properties and characteristics of the employee, since these are the characteristics that will affect wages.