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ABSENTEEISM AS INDICATOR OF EVALUATION OF THE DEVELOPMENT OF CORPORATE CULTURE OF MACHINE-BUILDING ENTERPRISES

Summary. The article reveals the theoretical foundations of absenteeism as an indicator of the development of corporate culture. The essence and types of absenteeism are exposed. The causes of absenteeism are analyzed. It is proved that the corporate culture of the enterprise plays a decisive role in the management of absenteeism. The level of latent absenteeism at machine-building enterprises is revealed. Elements of a strategy for managing absenteeism are proposed.

Key words: absenteeism, corporate culture, latent absenteeism, machine-building enterprises, management of absenteeism.

Formulation of the problem. In modern conditions of economic development of Ukraine, machine-building enterprises are forced to improve efficiency and reduce costs. One of the ways to increase efficiency is the efficient use of working time. In terms of innovative and technological level of development, Ukrainian machine-building enterprises lag behind the leading machine-building companies in Germany, Japan, the USA and other countries of the world. To reduce the “innovation” gap, Ukrainian enterprises should pay attention to the development of management strategies for absenteeism as an indicator of corporate culture of enterprises. Corporate culture and absenteeism are directly related, as evidenced the researches by PwC (The Linkages of Corporate Culture and Absenteeism, 2011). It is working time that becomes one of the main intangible assets of the economy, a means of achieving high socio-economic results.

Analysis of recent research and publications. The problem of labor absenteeism as an indicator of corporate culture have been little studied in Ukrainian economic literature. While in foreign literature, scientists such as Nel PS, Van Dyke PS, Haasbroek GD, Sono T. and Werner A. (2006), Singh T., Chetty N., Karodia A. (2016), Rosenblatt Z. and Shirom A. (2005), Netshidzati H. (2012). consider corporate culture and its components as factors in the emergence of absenteeism in the workplace in companies and organizations. The issue of staff motivation and its impact on absenteeism was examined by Rogers J.E.,

Hutchins S.G., Johnson B.J. (1990). Practical elements of the management of absenteeism are revealed by Dalton D. R. and Enz Cathy A. (1988), Novgorodova L.G., Mikhailova A.V. (2015), Narezhneva O.V., Podyapolskaya I.V. (2012), Sotnikova S.I. (2019).

Determination of previously unresolved parts of a common problem. The machine-building enterprises of Ukraine have an established corporate culture, the foundations of which were still laid in the period of the command and administrative economy. In modern conditions of a market economy, corporate culture is changing under the influence of disassembled external factors, such as changing the strategy of market diversification, optimization of activities, risk management during the economic and political crisis, as well as internal: a decrease in staff motivation, lack of interest in work, decrease in loyalty and others. These factors influence the indicators of labor absenteeism. But as practice shows, enterprises do not measure latent absenteeism, in contrast to explicit absenteeism, which determines the theoretical and practical aspects of this phenomenon.

Formulation of the objectives of the article. The purpose of the article is to determine the theoretical foundations of absenteeism as an indicator of the development of corporate culture of enterprises and to measure its level at engineering enterprises (Zaporizhzhia, Ukraine).

Statement of the main research material. Absenteeism is one of the topical problems of human capital management in many enterprises around the

world (Bycio, 1992). Since it leads to direct costs in the form of salary payments to absent employees, as well as to indirect costs due to the adverse impact on the quality of work of enterprises. Absenteeism causes disruptions in the functioning of enterprises, reduces productivity and profits, and, ultimately, can lead to unsatisfactory work of the enterprise.

Absenteeism affects the results of the company, namely, leads to: a loss of customers (Maclean, 2008: 394); reduction of employee productivity which leads to inefficient service delivery, customer dissatisfaction, and loss of customers (Munro, 2007: 21); decrease in profitability, quality of services provided and efficiency of customer satisfaction (Tiwari, 2014: 14).

Developing the concept of absenteeism in the field of labor relations, scientists mean the term "labor absenteeism" focusing on the specific features of this process. An analysis of the theoretical and methodological views of scientists allows us to identify three approaches to the essence of labor absenteeism.

Proponents of the first approach understand labor absenteeism as any absence of an employee (temporary or permanent, frequent or rare, unauthorized or permitted). The emphasis is on the real, clear facts of the physical absence of the employee in the workplace, work, organization. This approach is most common among foreign scientists.

Foreign researchers emphasize that absenteeism refers only to absenteeism associated with the absence of personnel in the workplace for certain reasons or for no reason. F. Cucchiellaa (2014) believes that absenteeism is "a typical absence from work for one or several days, usually justified by a medical certificate, but in fact it is connected with personal interests and a bad sense of duty." As F. Cucchiellaa (2014) emphasizes, absenteeism has various expressions, and many types are permitted by law: vacation; day off; day for strikes; time at own expense on personal and family problems; workplace injury; sick leave.

Cascio and Boudreau (2010: 52) define absenteeism as refusing to participate in work according to a schedule regardless of the reason. Absenteeism is defined as the absence of workers from a permanent job place without prior permission (Tiwari, 2014: 9).

Most academic schools claim that absenteeism occurs when employees are not present at work and are measured by the length of missed work days (Davey, Cummings, Newburn-Cook and Lo, 2009: 313; Martocchio and Jimeno, 2003: 230).

Rogers J.E. (1990) believes that employee behavior in terms of presentism is a function of ability and motivation to attend work. Such factors can exert negative pressure on an employee: affective reaction to the situation at work (internal motivation), inevitable external circumstances (illness, accidents); internal circumstances that can be avoided (for example, stress due to the position, sphere of activity, leadership style).

The second approach involves the consideration of absenteeism as evading functional duties (Dolinin, 2009), "not proceeding to work" (Narezhneva and Podyapolskaya, 2012), etc. That is, this approach emphasizes a shift from the physical presence of people

at work to the performance of functional duties, but did not start work for one reason or another.

The position of supporters of the third approach is that they combine the first and second. From their point of view, absenteeism is "the impossibility for the employee to report on the work that he had to perform according to the plan (schedule): 1) evasion of duties; 2) "evasion of work" (Tsypkin, 2001). In other words, it is "evading the work by the employees using the entire arsenal of means to justify non-attendance" (Vinokurov and Gorelov, 2004: 556), employee failure to fulfill their functional duties for various reasons (Narezhneva and Podyapolskaya, 2012).

Nel et al. (2004: 549) argue for three main categories of absences, which can be classified as sick leave (when the employee is absent due to a reported illness, whether the illness is genuine or feigned), an authorized absence (absent for reasons that may be deemed acceptable to management) and unauthorized absence (absent without permission, absence is considered unjustified).

Since keeping records of working time is defined by law in most countries of the world, labor absenteeism is interpreted primarily from a quantitative point of view. But in this situation, one should speak of explicit labor absenteeism, i.e. the apparent absence of workers in the workplace. Therefore, it is defined as the total number of absenteeism. But besides explicit absenteeism, there are other types.

Note that Sotnikova S. (2019) proposed an original approach to the classification of absenteeism. She highlights such types of absenteeism: explicit, implicit; direct, forced (indirect), potential, latent labor absenteeism. Let us consider them in more detail.

Explicit absenteeism for a disrespectful reason is manifested, firstly, in an intentional absence from work (absenteeism and downtime due to the fault of the employee, illness in the absence of a sick leave, etc.); secondly, in the improper performance of functional duties in the case of being present at the workplace (being late, going to work while intoxicated, spending time fixing the discard or mistakes, talking on the phone on personal matters or on other topics with colleagues, a deliberate preoccupation with non-business activities at the workplace, increasing the length of lunch and other breaks in work, spending time in the smoking room or on the pages of social networks, forums, etc.).

Based on this understanding of the disrespectful and respectful reasons for avoiding work, S. Sotnikova (2019) indicates that it is necessary to distinguish between immediate (direct) and forced (indirect) labor absenteeism.

Immediate labor absenteeism shows the total number of job evasions for a disrespectful reason, as well as for a good reason, but involving fraud on the part of the employee on the fact of avoiding work (for example, due to illness, but without visiting a doctor). Forced explicit labor absenteeism is the total number of job evasions for a good reason. This labor absenteeism does not imply deception on the part of the employee.

Labor absenteeism can be understood from a qualitative point of view as a characteristic of the rationality and expediency of the improper use of

working time, taking into account the level of the workplace in the organizational hierarchy, qualifications and the employee's attitude to work. In this situation, we should talk about implicit labor absenteeism. Implicit labor absenteeism is manifested in the improper use of working time due to the organization of labor, in the irrational and inappropriate use of the employee's qualifications in the organizational system of division of labor, as well as in passivity, indifferent or deviant attitude to professional activity, loss of trust and interest in subjects of professional and managerial activity. Implicit labor absenteeism can arise for both objective and subjective reasons. In this regard, one should distinguish between potential and latent implicit labor absenteeism.

Modern organizations face the problem of latent labor absenteeism, i.e. the implicit absence of the employee in the workplace: he is present at work, but takes part in the work process formally. He conscientiously or unscrupulously fulfills his functional duties, without showing any initiative to maintain or increase labor efficiency and without using a creative approach, i.e. limited to physical presence. At the same time, in order to protect his own status and income, the employee makes attempts to simulate active labor activity, proving his own importance. The work is not performed at the proper level, but "expenses are saved, as the costs of the enterprise include those types of payments that are made regardless of the presence or absence of the employee" (Novgorodova and Mikhailova, 2015).

In fact, this labor absenteeism appears as a certain result of the employee's personal choice of individual goals and actions for the improper use of working time from many others, based on the characteristics of intraorganizational reality and, most importantly, from an understanding of his talents, abilities, needs, value orientations, motives. On the whole, its main reason is a reaction to the unmet need for labor. In other words, latent labor absenteeism is a time of formal fulfillment of functional duties, imitation of active labor activity, due to dissatisfaction with labor needs. So, the existence of explicit, potential and latent labor absenteeism is a normal state of a functioning organization (Sotnikova, 2019).

Absolute latent labor absenteeism reflects the improper use of working time associated with the attitude of the employee to various aspects of their work, and can be calculated by identifying the degree to which employees are satisfied with HR strategies and practices through questionnaires or interviews.

In our opinion, the staff will not be honest when filling out such questionnaires and, therefore, other methods must be used to assess latent labor absenteeism. One of such methods may be the ethnographic method, the field inclusion method, the observation method. Using these methods, we evaluated the level and factors of latent labor absenteeism at machine-building plants in Zaporizhzhia (Ukraine).

We will consider first the research of scientists about which factors affect exactly the level of absenteeism. In foreign literature, the problem of absenteeism was studied by a significant number of

scientists who analyzed the influence of various factors on the behavior of workers (Dionne and Dostie, 2007; Barmby, Ercolani and Treble, 2002). So scientists have determined that absenteeism is affected by two groups of factors: individual (gender, age, education, state of health, etc.); institutional (sickness benefits, degree of employment protection, company size, type of work, labor market conditions, etc.).

T. Singh et al. (2016) distinguish the following factors:

Group 1. Organizational factors:

1.) A job satisfaction, which is a decisive factor for the success of the organization. Managers need to maintain an acceptable level of job satisfaction among staff, as job dissatisfaction can increase absenteeism (Cohen and Golan, 2007: 427). Also, a decrease in morale can be caused by increased pressure, increased workload and disappointment. But among scientists there is another point of view. Thus, Goldberg and Waldman (2000: 673) do not find a direct connection between job satisfaction and absenteeism.

2.) A morale and an atmosphere in the company. Rosenblatt and Shirom (2005: 209) argue that absenteeism can lead to a decrease in morale in the company. This may be due to employees who take on the workload of an absent employee. Accordingly, low morale in the company can lead to staff dissatisfaction, poor productivity and absenteeism (Makawatsakul and Kleiner (2003: 55). Also, the management style of the company may also lead to a decrease in staff morale and, therefore, absenteeism (Gill and Smith, 2007: 35).

An important direction in the development of morale in the team is considered to be the participation of employees in the decision-making process and the organization's commitment to the training and development of its employees. These aspects have a positive impact (McHugh, 2001: 54).

Nel et al. (2004: 549) emphasize that absenteeism is clearly related to the motivation of workers and distinguishes three levels of motivation: 1) if the employee has a minimum level of motivation, then his duties are expected to be performed to a lesser extent than is required of him; 2) if the employee has the expected level of motivation, then he performs all duties; 3) if the employee has the maximum level of motivation, then it is assumed that more is needed. Scientists argue that when an employee operates at a minimum or maximum level, this may be the reason for being absent from work.

3.) A corporate culture and leadership management model. These factors play a crucial role in the management of absenteeism. If the company has a culture in which management is loyal to absenteeism, then this encourages staff to take more time off or sick leave, for and without reason. However, if absenteeism is effectively managed in a company, then employees will think twice before being absent for inappropriate reasons. A weak corporate culture may be the most significant reason for the increase in absenteeism (Netshidzati, 2012: 20). A strong corporate culture ensures high financial performance, employee satisfaction, and organizational goals (Netshidzati, 2012: 20). Therefore, this can lead to a decrease in absenteeism.

Absenteeism also depends on how much the leader supports the employees and includes them in decision-making processes. Poor leadership can negatively impact employee performance, which can result in absenteeism (Sheikha and Younis, 2006: 83). Managers should report on reasons for absenteeism. If employees who regularly work observe the behavior of workers who, on the contrary, are regularly absent from work without any consequences, then they are likely to follow such behavior because management does not take any measures. The leadership's high tolerance of absenteeism in the company leads to its high levels and inability to achieve organizational goals (Rosenblatt and Shirom, 2005: 218)

4) working conditions. Poor health in the workplace can lead to absenteeism, poor productivity, loss of income, etc.

5) stress. Conti, Angelis, Cooper, Faragher, and Gill (2006: 1015) argue that stress is a reason for concern in the organization. Stress is caused by both personal and work-related factors, such as overwork, irregular working hours, boredom and lack of independence, conflict and unrealistic goals. These factors can influence each other, and together they can lead to absenteeism (Subbulaxmi, 2002: 27).

Group 2. Personal factors.

1) A disease, as one of the main reasons for the absence of employees from work.

2) Personal problems and uncontrolled events (Levy and Associates, 2004: 16).

3) An age. Cohen and Golan (2007: 419) argue that age is one of the most studied demographic factors associated with absenteeism. It has been found that young workers tend to take short periods of sick leave compared to those spent by senior employees (Lau et al., 2003: 92).

4) A lifetime can be a contributing factor to absenteeism (Sheikha and Younis, 2006: 70). Longer periods of service in the organization can lead to fewer absenteeism, as over time, employee loyalty to the organization may increase.

5) A substance abuse. As a result of excessive drinking, absenteeism often occurs. Alcohol abuse is a major contributor to absenteeism. High alcohol consumption can be absenteeism with cost implications and negative effects on productivity (Osilla et al., 2010: 194)

The author of this article conducted a study of absenteeism of 7 enterprises of the Zaporizhzhya region (Ukraine) in 2017-2018. and revealed the following causes of absenteeism, which are divided into personal, social and corporate.

The personal reasons for absenteeism of employees include:

- an illness;
- problems in caring for children and aged relatives;
- failures in the payment of wages by the enterprise;
- a lack of interest in this profession or job;
- a search for another job or transfer to another job;
- a drop in employee motivation and loyalty to the enterprise, etc.

Social reasons or the so-called external ones:

- political or economic crisis state of the country and society;

- military or terrorist acts on the territory of the state;

- holidays, including religious;

- a lack of social guarantees package (labor protection, working conditions, medical care, insurance, etc.);

- a lack of social infrastructures in the enterprise, etc.

Primarily corporate causes of absenteeism depend on:

- a weak corporate culture;

- an unskillful or unsatisfactory work of the enterprise management;

- a change in the status of the enterprise (changes in ownership, etc.);

- a replacement of the enterprise owner or change in the composition of the founders;

- a reorganization or a bankruptcy of an enterprise, etc.

As a result of enterprise research, we have analyzed latent absenteeism, when an employee is formally present at his workplace, but actually does not fulfill his basic duties. This form is the most destructive in nature for the enterprise, however, absenteeism creates many problems in all production areas.

The causes of absenteeism are indicated by the nature of its manifestations in the work conditions of the enterprise personnel. The most typical manifestations of absenteeism for enterprises are expressed in the fact that the employee speaks on the phone on personal issues, deals with extraneous matters at the workplace, spends a lot of time in the smoking room or talking with colleagues. In the last case, group absenteeism does more significant harm to manufacturing enterprises. With the spread of social networks on the Internet, employees whose workstations are equipped with a computer spend a lot of time on pages of social networks, forums, etc.

Also, as a result of our study, it was revealed that at enterprises with a strong corporate culture (Motor Sich JSC), the absenteeism ratio was: leading employees - 15.5%; administrative staff (middle management) - 19.3%; production personnel - 10.3%; employees - 14.9%; technical personnel - 11.3%; specialists - 22.4%. Thus, the level of absenteeism was acceptable and made up in average 15.6%.

At the same time, Zaporizhzhya "Semiconductor Plant" for several years was at the stage of rehabilitation and was declared bankrupt, did not have clear strategic goals, had a weak management apparatus in the complete absence of corporate culture. The average level of absenteeism was 63.8%. Thus, the level of absenteeism was simply enormous, given the structure of the staff. The situation among the administrative staff turned out to be deplorable: the absenteeism coefficient of leading employees amounted to 72.1%; administrative staff (middle management) - 80.2%; production personnel - 39.3%. Practically, the management personnel did not look for a way out of the crisis situation and set an example of absenteeism, which in turn led to the shutdown of the enterprise.

As the study of the other 5 enterprises showed, a high level of absenteeism (from 31.9–39.9%) was observed at 3 enterprises that did not pay due attention to the corporate culture and strategic management aimed at the efficient use of human capital. The level of loyalty at these enterprises ranged from 35.1% to 36.8%. Almost employees are ready to leave these enterprises.

In order to eliminate the negative consequences of the impact of absenteeism on the company, it is necessary to manage absenteeism by strengthening the corporate culture of the enterprise. But not all types of absenteeism are and should be the subject of control. Since a certain level of absenteeism is largely inevitable, as people are sick, and circumstances arise that prevent practically the workers from attending work. But, there is more and more evidence that many absenteeism of employees can be avoided. Some absenteeism may be a purposeful strategy that employees use to evade work. In such cases, absenteeism is certainly subject to control and management (Dalton & Enz, Cathy, 1988).

It should be noted that work attendance management is the process of risks managing associated with the absence of workers in the workplace to ensure business continuity. This process is focused on maintaining the labor activity of employees by providing them with access to cooperation mechanisms and communication support for managing work efficiency, flexible working hours, and stimulating the performance of functional duties. The main thing in this process is to strike a balance between employee respect and trust in them, on the one hand, and clear control over the performance of their functional duties in their absence, on the other (Sotnikova, 2019).

Absenteeism can be managed in the enterprise using absenteeism reduction strategies. The main events, in our view, may be: a registration, a measurement of absenteeism and its discussion with employees. It is important that employees are aware of the absenteeism reasons and the resulting negative consequences for all stakeholders; a monitoring compliance of compensation with labor law; an encouraging high job attendance through incentives; an application of fair and justified disciplinary measures to combat absenteeism; a promotion of healthy lifestyles. Wellness programs can be implemented to help employees solve medical problems; a regular research into the well-being of workers or improving working conditions; a maintaining an acceptable level of job satisfaction and motivation among staff. Another important aspect of implementing a strategy to reduce absenteeism and promote employee commitment is to create a strong corporate culture. Management should focus on building a loyal workforce and cultivate a culture in which excessive absenteeism is unacceptable.

Conclusions from this study and prospects for further development in this direction. Consequently, machine-building enterprises in Zaporizhzhia do not use effective strategies to reduce absenteeism. This leads to the fact that management needs to review current initiatives in the field of human resources management, take and implement measures that will

not only reduce the number of absenteeism, but will also contribute to the desire of the workforce to regularly attend work, increase productivity and achieve the goals of the organization. The prospects for further research are related to the development of a management strategy for latent absenteeism as components of the formation of a corporate culture strategy for machine-building enterprises.

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MEASURES ON MINIMIZING CREDIT ACTIVITY RISKS FOR THE EXAMPLE OF THE PRIVATE JOINT STOCK COMPANY COMMERCIAL BANK "PRIVATBANK"

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ЗАХОДИ ЩОДО МІНІМІЗАЦІЇ РИЗИКІВ КРЕДИТНОЇ ДІЯЛЬНОСТІ НА ПРИКЛАДІ ПАТ КБ «ПРИВАТБАНК».

Summary. The article analyzes various approaches to the definition of the nature of credit risks, determines the reasons for their occurrence and ways of elimination. According to the results of analysis of a large mass of statistical material, a tendency to increase in recent years in Ukraine the number of problem loans in the loan portfolios of most banks, which increases the risk of reducing their resource potential. The main methods of risk management used in banking practice are outlined, among which: diversification, limitation, concentration, insurance, creation of reserves on bank lending operations, hedging.

Аноація. У статті проаналізовано різні підходи до визначення сутності кредитних ризиків, визначено причини їх виникнення та шляхи усунення. За результатами аналізу великого масиву статистичного матеріалу визначено тенденцію до зростання останніми роками в Україні кількості проблемних позик у кредитних портфелях більшості банків, що підвищує ризик скорочення їх ресурсного потенціалу. Окреслено основні методи управління ризиками, що використовуються в банківській практиці, серед яких: диверсифікація, лімітування, концентрація, страхування, створення резервів за кредитними операціями банків, хеджування.

Key words: bank risk, credit risk, methods of minimization of credit risk, insurance, limiting, diversification, distribution of risk, accumulation of reserves.