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Sustainable Economic Development and Advancing Education Excellence  
in the era of Global Pandemic

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**Table of Content**

Analysis of The Municipal-Private Partnership Model as a Growth Driver for Single-Industry Towns (Monotowns).....	1
<i>Natalia V. GORODNOVA, Elena G. SHABLOVA, Dmitry L. SKIPIN, Anastasiya A. PESHKOVA and Ivan S. ROZHENTSOV</i>	
Aspects of Corporate Social Responsibility Included in The Integrated Reports: OMV Petrom Case Study...	19
<i>Carmen Florentina PĂUNESCU (PETRE) and Mariana MAN</i>	
Vigor at Work, How Employees’ Perception of Working Time Influence Their Work Satisfaction.....	32
<i>Umar BAIHAQKI, Meila Riskia FITRI and Wulan A. KHAIRUNISA</i>	
Trends of Fast Food among University Students.....	44
<i>Khairunesa ISA and Asliaty ATIM</i>	
Youth’ Willingness and Challenges in Volunteerism : Student Perspective.....	49
<i>Khairunesa ISA, Asliaty ATIM, Fadzlunesa ISA and Johanisma JAMIN</i>	
Transparency in Banking Financial Reporting Evaluation System.....	59
<i>Liviu-Adrian STOICA</i>	
Analysis of Hotspots and Trends of Life Insurance in China.....	67
<i>Fangxiang CHENG and Xindi WANG</i>	
Analysis of The Influence of Process Performance on Organizational Performance: Evidence from Romania.....	77
<i>Andreea BARBU, Gheorghe MILITARU, Valentin-Andrei MĂNESCU, Ramona Alexandra NEGHINĂ and Mihaela-Rodica GANCIU</i>	
Measuring the Value of Creativity in Strategies Formulated by Startups.....	85
<i>Aldona Malgorzata DEREN and Jan SKONIECZNY</i>	
Financial Sustainability of Educational Institutions in Nigeria: Balanced Scorecard Approach and Implications for Policy Designs.....	94
<i>Philip Olawale Odewole, Mary Kehinde Salawu and Rafiu Oyesola Salawu</i>	
Scrum Solo: Application in Projects with a Strong Integration Component.....	109
<i>Joao N. BRITO, Carlos REBELO and Miguel A. BRITO</i>	
Customer Service in Logistics - A Theoretical Framework.....	118
<i>Iwona WASIELEWSKA-MARSZAŁKOWSKA and Katarzyna SAMEK</i>	
Evolution and Modern Solutions in Managing Sales Competitiveness Based on Trade Calculation.....	128
<i>Vladimir A. CHERNOV</i>	
Cloud Project Management.....	138
<i>Bhushan OZA and Peter BUSCH</i>	
Reducing Exchange Rate Risk on The Example of ERP Software.....	153
<i>Marek GAŁĄZKA</i>	
Quality Cost Calculation as Data Source for Kaizen Costing System.....	164
<i>Jozef GRUSZKA and Beata MRUGALSKA</i>	

Basic Principles and The Scorecard of Economic Evaluation of Building Information Modelling Introduction in The Activities of Construction Organizations.....	7138
<i>Sergey BORODIN, Evgeniya MATVIISHINA, Kirill KARDAPOLTSEV, Evgeniy GUSEV and Evgeniia NOVOKRESHCHENOVA</i>	
The Industrial Ecosystem Risks in The Face of Technological Challenges.....	7146
<i>Andrey BYSTROV, Tatyana TOLSTYKH, Nadezhda SHMELEVA and Ayya AGAYEVA</i>	
Russian Accounting in the 17th Century: Details on the Production and Sales of Alcoholic Beverages.....	7157
<i>Svetlana N. KARELSKAIA and Ekaterina I. ZUGA</i>	
Being A Witness or A Victim of Unethical Behaviour Diminishes Employee's Trust in Organisations.....	7166
<i>Remigiusz SZCZEPANOWSKI, Tomasz ZARĘBSKI, Ewelina CICHON and Daria KŁOPOCKA</i>	
COVID-19, Oil Prices and the US Policy Uncertainty.....	7177
<i>Claudiu Tiberiu ALBULESCU</i>	
Technical Modernization of Weapon Systems.....	7182
<i>Kazimierz KOWALSKI</i>	
Principles of Enterprise Potential Management in The Coordinates System of Organizational Development.	7192
<i>KNIAZ SVIATOSLAV, SOPILNYK LYUBOMYR, SHCHEBEL ANDRII, MOROZ SVITLANA, KALASHNYK OLENA, SKRYNKOVSKYY RUSLAN, KRAMAR MARIAN, SPITSYNA ANHELINA, GNYLIANSKA LESIA and LAKIZA VIKTORIIA</i>	
Potential Management of The Enterprise from The Position of Functional Approach.....	7202
<i>KNIAZ SVIATOSLAV, HEORHIADI NELLI, SAI LESIA, SHCHEBEL ANDRII, MOROZ SVITLANA, KALASHNYK OLENA, SPITSYNA ANHELINA, KYRYCHENKO OLENA, VILHUTSKA ROKSOLANA, PEREDALO KHRYSTYNA, MYSKIV IRYNA and SHAYNER HANNA</i>	
The Current Status of Social Entrepreneurship Activity Among Public University Students in Malaysia: Empirical Study.....	7212
<i>Nor Suhaida Bt AWANG, Wan Fauziah Bt WAN YUSOFF and Raudah Bt MOHD ADNAN</i>	
Complex Mechanism of Interaction in the «School-University» System: Approaches to Performance Assessment.....	7220
<i>Nadezhda V. KAPUSTINA, Evgeniya K. KARPUNINA, Navai N. RUSTAMOV, Anastasia A. YUSSUF and Irada T. RUSTAMOVA</i>	
Assessment of The Similarities of Selected European Countries in Terms of Socio-Economic Diversity.....	7228
<i>Małgorzata GRZYWIŃSKA-RĄPCA</i>	
Financial Self-Exclusion: Why Do Households Give Up Activity on the Market of Financial Services and Products?.....	7240
<i>Agnieszka STRZELECKA</i>	
Consumer Purchasing Behaviour and Neuromarketing in the Context of Gender Differences.....	7250
<i>Robert STEFKO, Anna TOMKOVA, Jana KOVALOVA and Ivana ONDRIJOVA</i>	
Historical and Economic Analysis of Scientific Views on The Development of The Agri-Food Market in The Post-Soviet Economic Region.....	7259
<i>Kuraev Aleksey Nikolayevich, Zhakhov Nikolay Vladimirovich, Krivoslykov Vladimir Sergeevich, Melnikova Elena Nikolaevna and Belostotskiy Alexey Alexandrovith</i>	

## Potential Management of The Enterprise from The Position of Functional Approach

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### Annotation

The potential of the enterprise is considered as a system of opportunities to achieve development goals within the functions defined by the structure of the enterprise. In turn, the management of the enterprise potential is disclosed as a specific function of management. It is proved that it is based on a specific object of management - of the enterprise potential. It is substantiated that the management of this object is carried out by the heads of the enterprise using management methods and technologies, the selection and application of which is carried out within the general management functions (planning, organizing, motivating, controlling and regulating). Since the potential of the enterprise is a complex object of management, which includes production, marketing, investment and other potentials, there is a reason to believe that the goals of managing the potential of the enterprise is a

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complex, hierarchical system. Their implementation requires constant monitoring and regulation of the object of management.

**Keywords:** Enterprise, Potential, Management System, Functional Approach, Management Goals.

## Introduction

The development of any business depends on its potential. At the same time, it should be recognized that regardless of the type of activity of enterprises, their form of ownership, as well as size, there are certain components of the potential of enterprises that are common to all businesses, and there are those that are specific to specific enterprises. Strictly speaking, this difference in potentials largely determines the vectors and intensity of enterprise development, their competitiveness and investment attractiveness. Nevertheless, it is known that among the total number of enterprises there are those that have a significant potential, but its implementation is low. This situation and the reasons for this may be due to both objective and subjective factors, in particular - irrational capacity management, underdeveloped system of organizational development, lack of signs of innovation in solving problems of management and engineering technology. The problem is not systematic and fragmentary theoretical and methodological and applied provisions for managing the potential of the enterprise in the coordinate system of organizational development.

## Literature Review

Exploring the potential of enterprises, most economists focus on determining its essence and structure (Bykova N.V., 2011), (Rovenska V.V., 2012), (Piliavskiy V.I., 2019) problems of capacity formation and use, (Zbrodska O.V., 2011), (Hnatieva T. and Livinskii A., 2019), (Garayev M., 2019), (Shabatura T., 2019), (Dergachova V., Ovcharova S., & Martynenk, O., 2019) its evaluation (Kviatkovska L.A., 2011), (Boykivska G.M., 2011), (Zadneprovska G.I., 2015), (Burachek I., & Pravda O., 2015), (Dogadaylo Ya., 2017), (Vasylyk N.M., 2018), (Piletska S.T., Korytko T.Yu. 2018), (Azhaman I. A., Zhydko O.I., 2019), (Samorodov B.V., Saukh I.V., Vygovska N.G., 2019), (Sydorova A., & Hontjuk V., 2019) ) and management (Shot A.P., 2009), (Durbalova N., Sedikova I., 2019) . Among these scientific works are those that are devoted to the study of the potential of the enterprise as a whole (Rovenska V.V., 2012), (Dogadaylo Ya., 2017), (Garayev M., 2019), as well as works in which such types of potentials, such as: anti-crisis (Piletska S.T., Korytko T.Yu. 2018), innovative (Zadneprovska G.I., 2015), (Piliavskiy V.I., 2019), competitive (Durbalova N., Sedikova I., 2019), economic (Azhaman I.A., Zhydkov O.I., 2019), (Shabatura T., 2019), investment (Garayev M., 2019), resource (Zbrodska O.V., 2011), (Vasylyk N.M., 2018), financial (Samorodov B.V., Saukh I.V., Vygovska N.G., 2019), personnel (Shovkun L.V. , 2010), (Burachek I., & Pravda O., 2015), (Sydorova A., & Hontjuk V., 2019) and export (Stakhorskiy O.O., 2010), (Bykova N.V., 2011), (Dergachova V., Ovcharova S., & Martynenko, O., 2019). Based on the polyvector studies of the enterprise potential, we can say that their systematization and coordination with each other is quite uncertain. This highlights the problem of clarifying the essential characteristics and types of the enterprise potential.

The scientific literature considers both general aspects of the management process (planning, analysis, control, assessment of the level of use of components) and the model of enterprise potential management in particular (organization, evaluation, diagnosis, search for sources and reserves of components of enterprise potential) (Knyaz S., 2020). Thus, Luchkova M. considers the management of strategic potential and determines its following structure: determining the current level of use of strategic potential, assessing the level of use of strategic potential, making and implementing appropriate decisions on strategic potential management; control over the use of the strategic potential of the enterprise (Luchkova M.S., 2011). Vasylykivskiy D. examines the management of marketing potential of the enterprise and notes the sequence of actions: definition and formation of the structure of potential; analysis of competitive advantages and capabilities of the enterprise; identifying the interaction of each element of potential; integrated assessment of the competitiveness of the enterprise (Vasylykivskiy D.M., 2011). Otenko I. notes that the management of the economic potential of the enterprise is both current and strategic. Applying a functional approach, the author has formed a mechanism for managing the economic potential of the enterprise, the main functions of which are,"coordination; assessment and analysis; planned; motivation that promotes the activation of the processes of self-development of employees of the enterprise and the maximum return of creative and innovative potential of management staff and management; organization; monitoring and technological control (previous, guiding, subsequent); marketing "(Otenko I.P., 2015). Authors Vasylyeva T.A.,

Leono, S.V., Kryvykh Y.M. researching management of innovative potential note that the management process itself is, "... a systematic, dynamic, planned and complex activity to ensure the strategic viability of the enterprise by finding creative ideas for introduction of new goods and services, as well as methods of their promotion through continuous improvement of technology, increasing competitiveness... "and describe the very sequence of the management system, highlighting the relevant stages: goal setting, diagnosis of innovation potential, development strategy for further development, monitoring and evaluation of results Vasylieva T.A., Leonov S.V., Kryvykh J.M., 2011). Research on the formation and management of competitive potential was carried out by Petrovych J. and Lushchak N., who determined that the management of competitive potential is a complex process that must constantly change under the influence of innovative development of society and economy, but it must be provided with innovative content to improve product quality, optimization of technological processes, improving the organization of sales activities (Petrovych J., Lushchak N., 2011). Bozhanova O. researching theoretical approaches to managing the economic potential of the enterprise, substantiates the feasibility of using modern management concepts, including the interaction of systemic and situational approaches. Also, the author argues that the management of economic potential should be implemented through the implementation of specific and certain functions depending on the sectoral characteristics of enterprises, their size, organizational forms of activity (Bozhanova O., 2010). Tolpezhnikov R. proposed an organizational and economic mechanism of adapted management of the potential of an industrial enterprise, which is formed from a set of interdependent elements of internal potential (control unit and resource block) and micropotential (financial potential - financial and credit potential - market value) and adapted to external environment. Based on the functional approach, the author substantiates that the interaction of these components can provide a positive strategic effect (Tolpezhnikov R., 2012). Grabchuk O. and Bovsunovska G. formed a general scheme of enterprise potential management, which includes eight stages: formation of information base on potential management, analysis and selection of priorities from the enterprise mission in the formation of management strategy, evaluation of financial results, evaluation of enterprise potential, system definition relationships between financial results and enterprise potential, development of enterprise potential management strategy, implementation of enterprise potential management strategy using selected methods and tools, analysis and control of management strategy (Grabchuk O. and Bovsunovska G., 2016). Rzyayev G. investigating the problematic issues of management, related to ensuring the effective use of enterprise potential, justifies the need for systematic monitoring of the level of enterprise potential, which will track changes in key external and internal factors, analyze performance, make adjustments to the management system potential of the enterprise (Rzyayev G., 2014). Zakharenko M. the organizational and economic bases of formation of system of management of potential of the enterprise are considered, characteristic features of its elements which need to be considered at formation of potential and its further effective use are defined. The author highlighted in the management system of production potential of the subsystem: target; providing; managed and managing (Zakharenko M., 2018). Shandrivska O., Kuziak V. and Beck O. researching the approaches to management of enterprise potential and its strategic development described in scientific works, define it as "... process of acceptance and realization of the administrative decisions directed on an estimation and realization of possibilities of improvement of the enterprise potential, setting new value and ensuring the strategic development of the enterprise "and form an appropriate model for managing the strategic development of the enterprise, which contains such key elements as: formulating the mission of the enterprise, setting goals, forming a strategy for enterprise development, comprehensive analysis of enterprise potential (state and development, efficiency and formation), the formation of the optimal structure of potential on the basis of synergistic interaction of its components in accordance with the strategic goals of the enterprise, the choice of the most effective alternative to enterprise development, the formation of enterprise development strategy (Shandrivska O., Kuziak V. and Beck O., 2013). Gonchar O. studied the functional and organizational aspects of enterprise potential management on the basis of synergy and determined that the formation and improvement of enterprise potential are determined by the strength of the relationship and interaction of its elements, and taking into account the synergistic effect of enterprise potential elements will allow gaining competitive advantages, combinations of resources, increasing the value of the enterprise as a set of tangible and intangible assets, increasing the resilience of the economic system to uncertainties and risks that arise in the process of evolution "(Gonchar O., 2015).

Thus, in the theory and practice of modern management functional approach is quite popular.

## **Purpose of Research**

The purpose of the article is to distinguish the stages of managing the formation of enterprise potential from the standpoint of a functional approach. To achieve this goal it is necessary: to clarify the essence of the concept of

"enterprise potential"; to reveal the essence of enterprise potential management from the standpoint of a functional approach.

Research results. The application of a functional approach is a necessary but insufficient condition for clarifying the essence of the concept of "enterprise potential". Thus, functions can be considered from the standpoint of management, production, technology and more. Given this, in addition to functional, it is advisable to use a structural-system approach.

Let's clarify the basic functional and structural characteristics that are relevant for any enterprise, as well as derivative functional and structural characteristics of enterprises (Table 1).

**Table 1: Functional and structural characteristics of the enterprise**

Features	Structures	Functions
Basic		
Management	Management system	Planning; organization; motivation; control; regulation
Production and technological	Production and technological system	- Procurement or creation of resources; - production; - sales
Derivatives		
Marketing	Marketing and advertising system	- Marketing and advertising management; - conducting marketing research and advertising campaigns
Logistics	Logistics system	- Resource flow management; - development of logistics structure
Innovative	The system of innovative activity of the enterprise	- Innovation management; - development and implementation of innovations
.....	.....	.....
Information	Information support system	Information support management; - collection, processing, storage and use of information; - providing managers and subordinates of the enterprise with technical means and software products for the collection, processing, storage and use of information; - establishment of communications

On the basis of basic and derivative functionally structural characteristics of the enterprise it is possible to allocate and construct classification of potentials of the enterprise on a number of signs, namely:

by its content:

- management, production, marketing, logistics, innovation, information, etc. (these are the potentials of the enterprise to implement certain functions). Enterprises that work in the market for a long time usually have a developed structure. Each structural component of the enterprise implements one or more functions. To perform these functions in the structure of the enterprise they form the appropriate staff, develop strategies and tactics to achieve the goals set for employees, develop certain rules and procedures of subordination, formalize methods and technologies of functional implementation of this structural component. In turn, the functional and structural characteristics of newly established enterprises are quite limited. Often such enterprises have the most simplified structure, in which there are no structural components, but rather a functional division of responsibilities between employees for certain sectors of activity. Under such conditions, enterprises, for the most part, have only managerial and production potential);

by nature:

- basic (managerial and production) and derivative (all other potentials) potentials. Basic potentials are characteristic of all enterprises without exception, their presence is a condition for the functioning of any enterprise. As for the derivative potentials, they are typical for enterprises with developed management systems and production and technological systems;

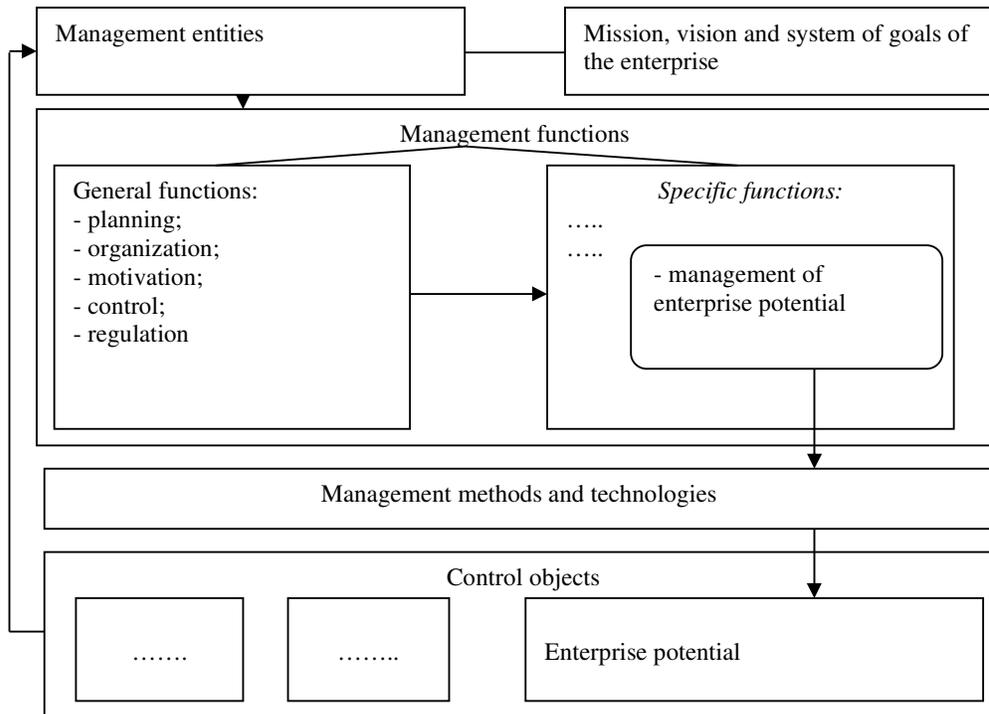
according to the level of development of the functional structure of the enterprise:

- developed (high or low) potential (high potential occurs when the company owns and successfully uses a certain functional structure. In turn, in conditions when a certain functional structure exists but is poorly implemented, then there is a low potential);

- undeveloped (zero) potential (this type of potential occurs when the company does not implement a certain function and there is no appropriate structure for this).

Thus, the potential of the enterprise should be considered as a system of opportunities to achieve development goals within the functions defined by the structure of the enterprise. It should be recognized that the structure of the enterprise may be more or less developed, for example, despite the fact that any enterprise accumulates, stores, processes and uses information for engineering and technological and management decisions, but not all enterprises have an information system. The same applies to logistics systems, marketing and advertising, security, innovation, and so on. Based on this, there is a reason to believe that the level of potential of the enterprise depends on the level of development of the functional structure of the enterprise. If the information support system is not developed, then the information support function is underdeveloped, and this is evidence of the low level of information support potential of the enterprise. Further research should be conducted in the direction of building a structural and functional model for identifying the competitive advantages of enterprises, taking into account the identified features of the potential of enterprises.

Based on the generalization of the above literature sources, there is a reason to believe that in the scientific literature at the enterprise level management is considered as an open system, the characteristics of which depend on the size of the enterprise, its level of diversification and market share, innovation, professionalism of managers, etc. Regardless of the specifics of building a management system, it performs general and specific functions under any circumstances. There are some differences among management theorists regarding the list of these functions, but in general, among the general functions are such as: planning, organizing, motivating, controlling and regulating. As for specific functions, their list is much larger, because these functions are based on specific objects of management, such as production activities of the enterprise, supply, sales, investment activities, marketing, innovation, as well as various types of potential - production, technology, intellectual, personnel, innovation, investment, etc. In view of this, the specific functions of the enterprise management system include production management, supply management, sales management, investment management, marketing management, innovation management, production capacity management, technological capacity management, intellectual capacity management, human resources management, management of innovation potential, management of investment potential, etc. Fig. 1. shows the place of the potential of the enterprise as a specific function in the management system of the enterprise.

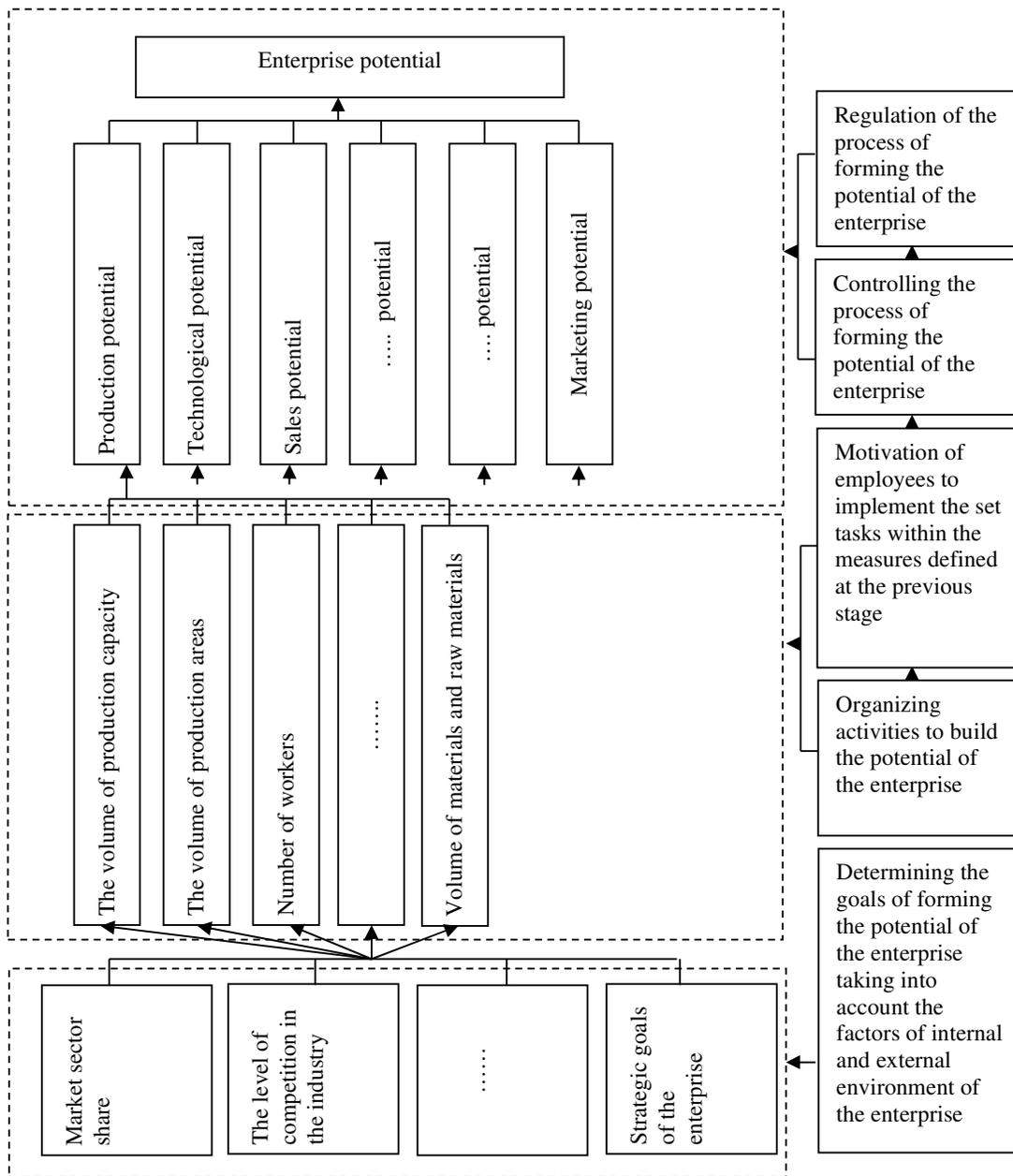


**Fig. 1: The place of enterprise potential in the enterprise management system**

As you can see, the subjects of management, namely managers, defining the mission, vision and building goals of enterprise development (enterprise development goals, or system of enterprise goals is a hierarchically and functionally ordered set of mutually agreed tasks, as have clear deadlines and criteria). Traditionally, the system of enterprise goals distinguishes three hierarchical levels - strategic, tactical and operational at each of which are formed and implemented, respectively, strategic, tactical and operational plans for enterprise development. The key conditions for ensuring the effectiveness of enterprise goals are their realism, relevance and consistency) managing the potential of the enterprise through its planning, organization, motivation, control and regulation.

In the context of these general functions there is the use of management methods and technologies, the application of which is aimed at the object of management - the enterprise potential

Given that the company may be at the stage of formation or development, its potential may be formed or undergo changes that lead to its loss, reproduction or growth (increase). In fig. 2 it is shown a fragment of the causal-structural model of the formation of the enterprise potential, which is in its state of formation.



**Fig. 2: A fragment of the causal-structural model of forming the potential of the enterprise from the standpoint of a functional approach**

At the stage of the enterprise formation of its potential it is accompanied by a number of successive stages of management, namely: definition of the purposes of formation of the enterprise potential taking into account factors of internal and external environment of the enterprise; organizing activities to build the potential of the enterprise; motivating employees to implement the set tasks within the measures defined at the previous stage; controlling the process of forming of the enterprise potential; regulation of the process of forming of the enterprise potential (Fedulova I., 2009).

Each of these stages is aimed at structural modeling of enterprise potential. Thus, Fig. 2 considers the formation of the enterprise potential on the example of its components such as production potential. Deciding on the formation of this component of the potential of the enterprise requires market research, assessing the capabilities of the enterprise and on the basis of this formation of strategic production goals of the enterprise (Knyaz S., 2015). Based on these goals, it is possible to determine the required amount of production capacity, area, raw materials, materials, etc. This information is necessary to create the material and technical conditions for the production activities of the enterprise. Having created them actually there is a production potential which can be used for realization of the established strategic purposes.

At the stage of realization of production potential the management system of the enterprise is directed on control and regulation of processes of use of production capacities, areas, resources, etc. taking into account change of factors of internal and, especially, external environments for timely acceptance and realization of corrective administrative decisions. (Georgiadi N. and others, 2020).

In conditions when the enterprise functions in the market for a long time, that is at a stage of the development the task of heads of the enterprise is so to carry out management of its potential from which it was reproduced and grew. In fig. 3 it is shown options for increasing the potential of the enterprise. In this case, the reproduction of potential means the restoration of the company's ability to implement those tasks that were performed in the past, in particular to produce the same as in the past, the volume of products, occupy the same market share, perform previously committed, etc.

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## Conclusions

Under the potential of the enterprise should be understood as a system of opportunities to achieve development goals within the functions defined by the structure of the enterprise. Management of enterprise potential is a specific function of management, which is implemented on the basis of management methods and technologies, the selection and application of which is carried out within the general management functions. From the standpoint of functional-structural approach, the classification of enterprise potentials is specified, in particular, classification features and types of potentials (in terms of content - management, production, marketing, logistics, innovation, information, etc. ; by nature - basic (management and production) and derivatives (marketing, logistics, innovation, information, etc.) potentials, according to the level of development of the functional structure - developed (high, low) and undeveloped (zero) potentials).

It is substantiated that at the enterprise level modeling of its potential should have a causal-structural character, where the objects of functional-process management are the goals of capacity formation (market sector share, level of competitiveness, etc.), internal factors of the enterprise that characterize the enterprise potential ( market sector share, areas of production capacity, stocks of raw materials, number of workers, etc.), as well as types of potential (production, technological, sales, marketing, etc.). It is substantiated that such objects should be focused on such management processes as: a) definition of the purposes of formation of potential of the enterprise taking into account factors of internal and external environment of the enterprise; b) organizing activities to build the potential of the enterprise; c) motivating employees to implement the set tasks within the measures defined at the previous stage; d) controlling the process of forming the potential of the enterprise; e) regulation of the process of forming the potential of the enterprise. It is under the conditions of forming the potential of the enterprise on the basis of the causal-structural model that it is possible to achieve rationality in the management of the enterprise potential.

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This letter is to confirm that your paper entitled "Potential Management Of The Enterprise From The Position Of Functional Approach" authored by KNIAZ SVIATOSLAV, HEORHIADI NELLI, SAI LESIA, SHCHEBEL ANDRII, MOROZ SVITLANA, KALASHNYK OLENA, SPITSYNA ANHELINA, KYRYCHENKO OLENA, VILHUTSKA ROKSOLANA, PEREDALO KHRYSTYNA, MYSKIV IRYNA and SHAYNER HANNA was accepted and published at the 36th IBIMA Conference on 4-5 November 2020 Granada, Spain. Conference proceedings (ISBN: 978-0-9998551-5-7, Published in the USA).

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