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## **REGULATION OF CORPORATE RELATIONS IN THE CORPORATE MANAGEMENT**

The formation of national entrepreneurship according to the new civilization framework, which provides the integration of Ukraine into the world economic space, causes the activation of implementing by national companies the international principles and standards of corporate management.

In circumstances where traditional mechanisms of economic management are not able to provide the expected result, it is needed the relevant transformation of economic relations between subjects as a part of association, to coordinate all the provided operations. Integration processes require solving problems in construction the adaptive models of managing corporate structures, separation of functions and authorities between the managing and managed subsystems in their structure.

There are different approaches to determine the essence of the concept of «corporate management». In the most general sense, the concept of «corporate management», as noted by V. Hrynova, comes from the English «corporate governance», which literally means «corporate governance» and «corporate government». According to this, the term «corporate governance» is frequently considered as a process of organization of senior management of the corporation.

Managing the corporation is carried out on the basis of a systemic, process and situational approaches. Systemic approach implies that the management of the corpora-

tion through interaction between managing and managed subsystems.

The managing system includes the components that provide the process of management. It has a hierarchical structure. The main elements of the managing subsystem are: management apparatus, facilities of management labour, management decisions. The structure of managed system, in turn, includes elements that directly provide the process of manufacturing, economic, commercial and other activities. Conflict of interests between shareholders and managers (i.e. managing and managed systems) is the main barrier to the effective implementation of corporate management in national corporations.

The basis of mechanism corporate management is administrative functions that are classified as separate activities and allow carrying out the necessary control influence. The whole aggregate (set) of functions, which are being held for distribution between managing and managed subsystems or transferring to the outside organization, are systematized and presented in a table.

The proposed systematization and distribution of functions between the subjects of corporate management will help to preserve corporate formation as an integrated system and to avoid conflicts of interests between members of corporate management as much as possible, which ultimately will improve the competitiveness and investment attractiveness of the corporation.