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ESSENCE OF ANALYTICAL WORK AND INSTRUMENTS OF BUSINESS ANALYTICS IN MANAGEMENT

The authors of the article determines that the management process is based on the development, reasoning and making rational, efficient and adequate management decisions that are possible in changeable and complex business environment only due to using current and full information. Collecting, systematizing and processing of information are to be performed within the analytical work, which is defined by the authors as actions based on the concepts, methods, ways, methodological materials for collecting, accumulating, processing and analyzing information for the purpose of reasoning and making decisions.

It is proved that the analytical activity is a prerequisite for the development of the successful management process, the main competitive advantage. Business analysis is used as the basis of evaluation of the current state of research subjects and further identification of business requirements.

The article summarizes the main stages of the analytical work. It is defined that the efficiency of the analytical work directly depends on the array of instruments used in the process of the development of the research subjects' models that is the final analytical

product. At the same time it is determined the thesis about the limits of the opportunities of the use of standard analytical instruments (analysis, comparison, content-analysis, grouping, etc) in the contemporary business environment. The article provides the list of specific business analysis instruments that have proved their efficiency (monitoring, force field analysis, optimization modelling). The efficiency of the use of the above mentioned instruments depends on the expertise level of analysts, which possess the competencies in the sphere of IT-systems and understands business requirements.

Special attention is to be paid to the thesis of the authors that the important role in the process of the analytical work is paid by the collection and processing of information, which is innovative for making decisions, reengineering business processes, their new differentiation, creating innovations, and is accompanied with revolutionary changes in the economic activity.

Based on the conducted research the authors define the main rule of the analytical work "The rule of 4Cs" – providing the correct information to the correct people to make the correct decision in the correct time.