

## НАИЛУЧШАЯ ПРАКТИКА КОРПОРАТИВНОГО УПРАВЛЕНИЯ BEST CORPORATE GOVERNANCE PRACTICE

### Проблемы функционирования концерна «Белгоспищепром» и принимаемые меры по их преодолению

### Problems of functioning of the concern «Belgospisheprom» and measures taken to overcome them

DOI: 10.34130/2070-4992-2021-1-2-226

УДК 336.741.2

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Статья посвящена выявлению ряда важнейших проблем в работе Белорусского государственного концерна пищевой промышленности «Белгоспищепром», требующих для их решения значительные средства, необходимые для проведения инвестиционной политики.

Цель исследования — выявить основные проблемы, препятствующие работе концерна «Белгоспищепром», предложить пути их решения.

Методология — описание, анализ, синтез, систематизация, статистический, графический, дедукция, индукция и другое.

Для достижения поставленной цели определены наиболее существенные препятствия (4 группы), мешающие поступательному развитию концерна и требующие значительных «вливаний» финансовых средств, а также незамедлительных, совместных с Правительством Республики Беларусь действий по их разрешению, в том числе: присоединение убыточных сельскохозяйственных организаций к организациям, входящим в состав концерна «Белгоспищепром», значительная задолженность сельскохозяйственных организаций республики, двойная подчиненность отдельных организаций, входящих в состав концерна «Белгоспищепром», агрессивная деятельность транснациональных корпораций. Описаны принимаемые руководством концерна «Белгоспищепром» меры.

Результаты работы — выявлены и раскрыты проблемы в работе концерна, оценена степень их влияния, предложены мероприятия по их преодолению.

Область применения результатов — сфера государственного управления.

Ограничения и направления будущих исследований: в рамках настоящей работы анализ проблемных вопросов основан на использовании данных управлений и отделов концерна «Белгоспищепром». Более глубокое изучение настоящих и упреждение возникновения новых проблем требует совершенствования действующих методов менеджмента. В связи с этим актуальным направлением дальнейших исследований выступает совершенствование методики анализа возможных негативных последствий для экономики концерна и разработка на основе уже имеющихся мероприятий по их преодолению, новых, более действенных.

*Выводы. В настоящее время пищевая отрасль республики, в том числе деятельность организаций, входящих в состав концерна «Белгоспищепром», подвержена серьёзным рискам, в особенности со стороны транснациональных компаний, которые, обладая огромными финансовыми ресурсами и заходя на наш рынок, диктуют «правила игры» на рынке и вытесняют отечественных производителей. Наиболее сильное влияние организации концерна испытывают в таких стратегических для республики отраслях, как табачная, сахарная, алкогольная, кондитерская, масложировая, а также отрасль детского питания.*

**Ключевые слова:** *риски, транснациональные корпорации, сельхозорганизации, отрасли, политика, подчиненность.*

*The article is devoted to the identification of a number of major problems in the work of the Belarusian State Concern of the Food Industry «Belgospisheprom» that distract significant financial costs from the investment policy.*

*The purpose of the study is to identify and group the main problems that hinder the work of the concern «Belgospisheprom», to propose ways to solve them.*

*Methodology: description, analysis, synthesis, systematization, statistical, graphic, deduction, induction and more.*

*To achieve this goal, the most significant (4 groups) obstacles were identified that hinder the progressive development of the concern and require significant «injections» of financial resources, as well as immediate, joint actions with the Government of the Republic of Belarus to resolve them, including: joining unprofitable agricultural organizations to organizations that are part of the Belgospisheprom concern, significant debts of agricultural organizations of the republic, double subordination of hotel organizations that are part of the Belgospisheprom concern, aggressive activities of transnational corporations. The measures taken by the management of the concern «Belgospisheprom» are described.*

*Results of the work — problems in the work of the concern were identified and disclosed, the degree of their influence was assessed, measures were proposed to overcome them.*

*The area of application of the results is the sphere of public administration.*

*Limitations and directions of future research: within the framework of this work, the analysis of problematic issues is based on the use of data from the departments and departments of the Belgospisheprom concern. A deeper study of the present and anticipation of the emergence of new problems requires the improvement of existing management methods. In this regard, an urgent direction for further research is the improvement of methods for analyzing possible negative consequences for the economy of the concern and the development of new, more effective measures based on existing measures to overcome them.*

*Conclusions. Currently, the food industry of the republic, including the activities of organizations that are part of the Belgospisheprom concern, is subject to serious risks, especially from transnational companies, which, having huge financial resources entering our market, dictate the “rules of the game” on the market and displace domestic manufacturers. The organizations of the concern are most strongly influenced by such strategic industries for the republic as tobacco, sugar, alcoholic beverages, confectionery, oil and fat, as well as the industry of baby food.*

**Keywords:** *risks, transnational corporations, agricultural organizations, industries, politics, subordination.*

## Introduction

Certain risks may appear in the work of any organisation due to market conditions, specifics of products manufactured, activities of transnational corporations, changes in legislation, etc. Some risks can be prevented, others appear suddenly and it is difficult to mitigate their negative impact.

### Analysis of problems in the work of the Belgospisheprom Concern

The Concern Belgospisheprom unites separate organisations in the alcohol (including wine and spirit), confectionery, sugar, oil and fat, starch, canning and vegetable processing, brewing (including malting), non-alcoholic and tobacco industries.

As of 1 January 2021, the concern consisted of 42 organisations with 18,500 employees [1].

Having analyzed the challenges undertaken by the Concern Belgospisheprom, we note the following main groups.

1. The merger of unprofitable agricultural organisations with organisations belonging to the Belgospisheprom Concern.

In 2019, five more unprofitable agricultural organisations were assigned to the concern as part of the implementation of Resolution No. 376-dsp of the Council of Ministers of 12 June 2019 “On assignment of agricultural organisations”: KUPP “Krynki” of Liozna district to OJSC “Vitebskiy MES”, OJSC “Ulyanovichi” of Senno district to OJSC “Vitebsk Distillery “Pridvinje”, OJSC “Rozhdestvenske-agro” of Puchovichi district to OJSC “Mash-

pischeprod”, OJSC “Sutinskoye” of Puchovichi district to OJSC “Minsk Sparkling Wine Factory” and OJSC “Podbe-rezje” to OJSC “Confectionery Factory “Slodych”.

For each assigned agricultural organization, measures have been developed and implemented to improve their efficiency in the following areas:

- Staffing with qualified personnel, including during seasonal work;
- Improving the efficiency of livestock breeding and crop production;
- Strengthening of the material and technical base;
- Restoring order to land and production facilities
- Resolving problematic issues with unused assets;
- Conducting an audit of accounting and reporting;
- Resolving issues with sources of wage payments;
- Providing support for the repair of agricultural equipment, the purchase of fuel and lubricants, spare parts, mineral fertilisers and plant protection products

- Providing support in terms of implementing the norms of Presidential Decree No. 399 of 2 October 2018 “Providing financial support to agricultural organisations”. [2].

All these facts could not but affect the economy of both individual organizations of the concern and the financial position of the Belgospischeprom Concern as a whole. Loss-making organizations started generating even larger amounts of losses, diverting considerable financial means from the turnover to tidying up and then maintaining the agricultural branches.

Thus, during the establishment of the concern, more than 60 million USD was spent on the development of agricultural organisations.

## 2. Indebtedness of agricultural organizations of the republic.

According to the current data as of January 1, 2021 the debts of the agricultural organizations to the organizations of the concern Belgospischeprom Concern amounted to 32 531 thousand rubles, including overdue ones — 10 866 thousand rubles. The total amount of indebtedness increased by 3,728 thousand roubles as compared to January 1, 2020.

The overdue debt is formed by agricultural organisations for advances (money) given to them earlier by the organisations of the Belgospischeprom Concern for the sowing campaign (purchase of seeds, diesel fuel and chemical fertilisers). This indebtedness is caused by untimely repayment by agricultural organizations of the crops contracted against the funds given out to the organizations of the concern.

This can be caused by both objective reasons, like crop failure or drought, and subjective ones, like selling oilseeds of rape, malting barley or grain to private commercial entities at higher prices.

At the same time, the bulk of these “frozen” funds pass from year to year and there is little hope that the funds will be returned, as the agricultural organisations are unprofitable and the economic insolvency (bankruptcy) procedure is applied to them.

## 3. Double subordination of hotel organizations, which are a part of the Belgospischeprom Concern.

This situation arose because of the existence of organizations that on the one hand are a part of the concern, and on the other hand — whose shares were transferred to the management of administrative-territorial units, as a rule to oblast executive committees. There is a so-called “double subordination”. Such organizations include:

- Joint open joint-stock company “Kommunarka”;
- Joint venture open joint-stock company “SPARTAK”;
- Joint stock company Bobruisk Plant of Vegetable Oils;
- Open Joint Stock Company Gomel Fat Combine;
- Open Joint-Stock Company “Krasny Mozyryanin”;

It should be noted that these organizations are large not only for the industry, but for the republic as a whole.

Let us turn our attention to the emerging problems and contradictions. The existence of the shares transferred to the regional executive committees is a fundamental factor in the management of such organisations. That is, it is the local authorities that determine the policy, set the key parameters of development and annual assignments, assess the efficiency of such organisations, and in addition, coordinate business trips, holidays of the heads of these organisations through participation in the management of joint-stock companies through their representatives.

However, it should be taken into account that these organizations are also part of the concern Belgospischeprom, which fulfills its obligations to the Government by implementing the forecast parameters set for it. The tasks given to such organizations by the regional executive committees are, as a rule, less strenuous.

Thus, it is rather problematic to speak about the conduct by the Belgospischeprom Concern of a unified economic, production and social policy in such sectors as confectionery and oil and fat industries.

#### 4. Aggressive activity of transnational corporations.

Belgospischeprom Concern constantly faces economic and commercial activity of transnational corporations (hereinafter referred to as TNC), which operate in our Republic, and often loses. At the same time, it cannot be said that the concern does not take measures to neutralize negative consequences of TNCs' work at our market. The situation in which there is an increase in the share of TNCs in production and trade is observed in other sectors of the country. In addition, this is characteristic of other states as well.

The most negative consequences from activities of TNCs are observed in the oil and fats, tobacco, confectionery and brewing industries. Thus, the oil and fats industry organizations of the Concern are the only state-owned enterprises engaged in vegetable oil production (OJSC "Vitebsk Oil Extraction Plant") and its industrial processing for food production (OJSC "Gomel Fat Factory", OJSC "Minsk Margarine Plant").

At the same time, the oil processing enterprises of the concern face problems selling their products on the domestic market during competitive procurements organized by economic entities.

According to OJSC "Minsk Margarine Plant" the main producer of imported margarine, which is supplied to the domestic market, is Efko Group of Companies (hereinafter — GC "Efko") of the Russian Federation, the supplier is JSC "Belkhim" (Minsk). According to the results of monitoring of tender purchases in 2020, the price of JSC "Belkhim" proposals for margarine for industrial processing of GK "Efko" decreased by 11 percentage points (from 1.62 RUB excluding VAT to 1.44-1.47 RUB excluding VAT), the cost of margarine for industrial processing of domestic producers is — 1.83 RUB excluding VAT.

Thus, the establishment and maintenance of a low price for margarine for industrial processing by JSC "Belkhim", produced by GC "Efko", gradually leads to the displacement of domestic producers from the domestic market by reducing production volumes, which in turn leads to negative consequences for the oil-processing industry of Belarus, including aggravation of the situation in the workforce, associated with forced optimization of staff, reducing the economic efficiency of enterprises in the region.

The measures taken to reduce the cost of margarine products (reduction to the maximum possible values of profitability and sales profit, as well as other measures) do not allow OJSC "Minsk Margarine Plant" and OJSC "Gomel Fat Plant" to compete with OJSC "Belkhim", which offers, in all cases, prices lower than those of Belarusian producers, thus becoming the winner in almost all tenders for the purchase of industrial batches organized by enterprises of the confectionery, bakery and other industries.

This situation occurred due to the price of margarine offered by GC "Efko" to JSC "Belkhim", which is lower than the cost of production and lower than the selling price on the Russian market. The actions of Belkhim affect the national interests of the Republic of Belarus, violating the legislation in the field of trade, the general rules of competition in the market.

As for the confectionery industry, it is necessary to say that this is one of the most important industries not only of the Belgospischeprom Concern, but also of the national economy as a whole, which is designed to provide a sustainable supply of high-quality food products in volumes and assortment, to form a correct, comprehensively balanced diet at the level of physiologically recommended consumption rates.

The global confectionery industry is one of the fastest-growing and fastest-growing market segments, which is driven on the one hand by demand factors, including rising income levels and the size of the global middle class, consumer orientation towards healthy foods and specialised children's products, the industry's ability to transform under the influence of demographic changes and consumer preferences, and on the other hand by the potential of producers, is characterised by a high degree of concentration of investment resources, innovative activity and the formation of sustainable competitive strategies.

At the same time, enterprises of the domestic confectionery industry of the Republic of Belarus face a number of problems, characteristic for the oil and fat industry and caused by the influence of factors of both objective and subjective nature.

Competition on the domestic market is intensifying. By the end of 2019, the share of domestic sugar confectionery products in the retail trade decreased significantly to 58.9 per cent (67.1 per cent in 2015) and flour confectionery products to 75.7 per cent and 79.6 per cent respectively.

Domestic producers of confectionery products have to compete with large integrated companies that have a high level of concentration of investment and innovation resources and have a rigid corporate structure of business process management. Among the main competitors of the Belarusian producers are the Ukrainian confectionery corporation Roshen, the holding United Confectioners (Russian Federation), as well as TNCs (Mondelez, Nestle), etc.

A number of industry development problems are associated with the lack of a unified strategy for the promotion of confectionery products, as well as systematic work on marketing analysis of markets, which leads to competition, primarily among themselves, and to a decrease in sales efficiency. Independent entry into world markets increases the need for financial resources for promotion.

The dependence of the Belarusian enterprises on the situation on commodity markets is increasing. The prices of a range of commodities (sugar, wheat flour and ingredients) and energy inputs are not competitive in terms of production costs.

However, the most serious problem at the moment is the lack of uniform requirements for chocolate, chocolate products and cocoa products in the technical regulations of the Eurasian Economic Union (hereinafter — EAEU), which leads to unfair competition in the chocolate market, as well as failure to comply with one of the main objectives of technical regulations of the Customs Union “On food safety” (TR CU 021/2011) (hereinafter — TR CU 021) — prevention of misleading actions that are actively used by consumers [3].

Consumers are misled by the term “chocolate” and its derivatives, which traditionally imply a high status of confectionery products and are widely used for advertising purposes, while in chocolate products the “chocolate” coating or “chocolate” mass containing up to 100 percent equivalents or substitutes of cocoa butter is used.

Thus, the circulation on the EAEU market of chocolate, as well as confectionary and other food products, the requirements for the component part of which (chocolate glaze, chocolate mass) differ in the regulatory documents of the EAEU member states and do not meet the requirements of international documents, appears to be a technical barrier, misleads consumers and reduces the quality and consumer properties of chocolate products in general.

This all creates the preconditions for adulteration of chocolate products because cocoa butter equivalents and enhancers are not cocoa products. Their main raw materials are palm oil fractions and certain tropical vegetable oils (shea butter, illipe, kokum and some others). The non-standardised use of equivalents and enhancers of cocoa butter in order to replace expensive cocoa butter reduces the cost of the finished product, but it is not chocolate according to the international requirements established by Commission Standard Codex Stan 87-1981 “Chocolate and chocolate products” (hereinafter: Codex Stan 87) and by European Parliament and Council Directive 2000/36/EC of 23 June 2000 concerning cocoa and chocolate products intended for human consumption.

Problems in the brewing industry are also noteworthy. According to Belstat, 18 organisations of various forms of ownership, including 11 mini-breweries, were producing in Belarus in 2019 (16 organisations, including 9 mini-breweries, in 2018).

The leading beer producers are major breweries: OJSC Krynitsa (part of the concern “Belgospisheprom”), OJSC “Alivaria Brewing Company” (owned by Carlsberg, Denmark), OJSC “Lidskoe pivo” (Olvi, Finland), CJSC “Bobruyskybrowar” (Oasis Group of Companies).

The created production potential allows not only to fully meet the domestic market demand for beer, but also to export.

The main share of beer production in the total volume of the output belongs to brewing companies: OJSC Krinita (in 2019 — 34 percent), Alivaria Brewing Company OJSC — 27 percent, Lidskoe Beer OJSC — 22 percent, Bobruisky Brovar CJSC — 12.4 percent.

To date, the main competition in terms of price factor to the organizations of the brewing industry (with the predominant share of the state in the authorized capital), as well as small organizations-producers in the market of the Republic is created by transnational companies. In this regard, the share of beer sales in the domestic market by the Republic’s brewing industry organisations — OJSC Krinita, OJSC Brest Beer, PUE Polotsk Beverages and Concentrates — declines from year to year.

A significant factor that negatively affects the growth of sales of the products of these organizations is the lack of own financial resources to invest in marketing [4]. Transnational companies that have plants all over the world now have a large, incomparable budget for marketing activities, investments in equipment for retail chains, HoReCa, advertising activities, rebranding of manufactured products, launching new products on the market, holding their own beer festivals [5-7].

There are overwhelmingly only 3 major international multinational tobacco companies operating in *the tobacco industry* worldwide: Japan Tobacco International (JTI, Switzerland, Geneva), British American Tobacco (BAT, UK, London) and Philip Morris International (FM, Switzerland, Geneva) [8-15].

Only the Republic of Belarus and the PRC have a state-owned tobacco industry, which cannot exist without state support. TNCs have “destroyed” the tobacco industry in less than a year in powerful economic and large states such as the Russian Federation, Ukraine, Bulgaria, etc.

In the Republic, tobacco products are produced by three companies: OJSC “Grodno Tobacco Factory Neman” (hereinafter -GTF “Neman”) (state share in the authorized capital 100 percent), LLC “Tabak-Invest” and LLC “Inter Tobacco” (do not have state share in the authorized capital).

In addition to producing national brands of cigarettes, the major brands of international transnational tobacco companies listed above are also produced in the country.

The world TNCs conduct constant purposeful work on capturing the domestic tobacco market — this includes aspiration to start production of foreign brands in the first price group, annual proposals on convergence of excise rates on tobacco products. The first price segment is economy class cigarettes, which we have monopolised and do not allow anyone to produce here.

In addition, global MNCs have virtually monopolised the retail trade in tobacco products by installing their own retail equipment, continuing to advertise their products and paying extra cash for a packet-slot in it, thereby eliminating free competition for the state factory and significantly affecting the decline in sales of domestic cigarette brands.

Trading organisations and private tobacco companies blatantly prevented GTF “Neman” from displaying products in retail equipment (checkouts) in large chain shops. The reason is that the equipment was installed by global retailers (they own it) and there was no room for GTF Neman’s products because the equipment was fully occupied by international brands of cigarettes, which were displayed in a way that repeatedly duplicated the same cigarette brand, which among other things is an element of tobacco advertising, attracting the attention of customers, including underage children.

Trading organisations and private tobacco companies frankly did not allow GTF “Neman” to display products in the sales equipment (checkouts) in large chain shops. The reason is that the equipment was installed by global TNCs and there was no room for the products of GTF “Neman” because the equipment was fully occupied by international brands of cigarettes, which are displayed in a way of multiple duplication of the same brand of cigarettes, which, among other things, is an element of tobacco advertising, attracting the attention of customers, including minors.

The state policy of tobacco market regulation by means of excise policy and production quotas, ban on open display of goods and complete ban on advertising of tobacco products, as well as creation of a unified network for selling tobacco products now allows for protection of domestic producers.

*Measures taken by concern “Belgospisheprom” to reduce negative consequences in work of organizations and branches.*

Organizations included in the concern “Belgospisheprom” submit claims for collection of overdue accounts receivable of agricultural organizations, debts are recovered in court, applications are sent to tax inspections and claims are submitted to the Social Security Fund.

Heads of organizations submit information on debtors to regional executive committees, the State Control Committee of the Republic of Belarus and its local offices about the situation with the fulfilment of contractual obligations by agricultural producers and about the existing debts, and about the negative consequences for the joint-stock company. If the debts are not repaid, the bailiff’s service shall levy execution on the monetary assets and property.

For example, according to the departmental reports for 2020, the member organizations of the concern “Belgospisheprom” filed 14,348 claims for a total of Br132.7 million, of which 11,854 claims were satisfied for a total of Br68.3 million.

The number of appeals to courts during this period amounted to 1,934 for a total sum of 41.9 million rubles, 769 of which were followed by return of funds in the amount of 9.3 million rubles, of which 445 applications were filed in cases of economic insolvency (bankruptcy) for a total sum of 9 million rubles, 94 applications were followed by return of funds in the amount of 1.5 million rubles.

The tax inspectorates sent 7,516 applications for the sum of 159.6 million rubles, of which 1,935 applications were satisfied; the recovered sum made up Br14.1 million.

Through the Social Security Fund, 540 applications were recovered for Br1.6 million.

Organizations of the alcoholic beverages industry sent 6 petitions to withdraw licenses from debtors.

The Concern is carrying out financial rehabilitation of its unprofitable agricultural branches, re-profiling production for the needs of the Concern’s organisations, creating so-called raw material zones.

When working with TNCs, Belgospisheprom Concern tries to establish a dialogue, and if it does not, it protects its interests in the following areas:

- in the tobacco industry it prevents TNCs from entering the first price segment, giving preference to domestic producers, carries out modernization of “Grodno Tobacco Factory “Neman” OJSC production, improves legis-

lation in the tobacco industry, brings major issues to the Interdepartmental Commission on coordination of activities related to production and turnover of tobacco products in the Republic of Belarus, sets quotas on cigarette production;

- establishes holding structures. The existing alcohol holding OJSC MINSK KRISTALL, the management company of the holding MINSK KRISTALL GROUP, will soon be joined by a confectionery holding, which is planned to include SPARTAK, SOAO Kommunarka, OJSC Krasny Mozyryanin, OJSC Krasny Pestrovik, OJSC Konfa, OJSC Slodych Confectionery Factory and KUPP Vityba Confectionery Factory. The establishment of sugar and fat-and-oil holdings is under consideration;

- optimizing costs while maintaining high quality products and updating its product range depending on consumer preferences and tastes;

- produces products to the order of MNCs at its own production facilities, so-called licensed production. The cooperation here is mainly in the brewing sector and in children's food. In this way, the management is reloading its own production capacities and obtaining additional financial resources;

- at the initiative of Concern Belgospisheprom in November 2013. The State Committee for Standardisation of the Republic of Belarus submitted a proposal to the Eurasian Economic Commission to include development of the technical regulations of the Customs Union "Chocolate, Chocolate Products and Cocoa Products" in the draft Development Plan for Technical Regulations of the Customs Union for 2014 (hereinafter, the Plan).

Currently, the technical regulations of the Eurasian Economic Union lack requirements for chocolate, chocolate products, and cocoa products and, thus, do not provide conditions for fair competition in the chocolate products market, as well as do not ensure that one of the main objectives of developing the technical regulations of the Customs Union "On food safety" (TR CU 021/2011) — prevention of actions misleading consumers.

To date, there are two unresolved disagreements on the draft:

— With regard to the exclusion from the draft of the following objects of regulation: chocolate mass, chocolate glaze, cocoa mass, cocoa butter, cocoa grits, cocoa cake;

- In respect of application of milk whey powder as a component ensuring minimum normative dry milk residue for identification of milk, extramilk, white chocolate (and similar chocolate masses) and milk chocolate glaze.

Work is continuing in this direction.

In the direction of *dual subordination* the concern is intensifying cooperation with the local authorities, trying to communicate its position to the leadership regarding the parameters of development, holding joint meetings with regional executive committees on the development of the organizations of the concern located in their territory, asking to support the regional leadership on a particular issue to the Government or the President of the Republic of Belarus.

### Conclusion

In the course of the conducted research, the following results were obtained:

- The accession of 16 unprofitable agricultural organisations to the Belgospisheprom concern has aggravated the already poor financial situation of some organisations, while the funds allocated for the modernisation and reconstruction of collective farms have diverted funds from investment activities

- Debts of agricultural organizations of the republic in the amount of 28 744 thousand rubles, including overdue 14 656 thousand rubles have arisen due to the untimely repayment by the agricultural organizations of the crops contracted under the given funds for the organizations of the concern, and there is almost no hope that the funds will be returned, because the agricultural organizations, as a rule, are unprofitable and the procedure of economic insolvency (bankruptcy) is applied to them

-The double subordination of the organizations which are part of the concern "Belgospisheprom" arises because of the existence of organizations which are part of the concern on the one hand and whose shares are transferred to administrative-territorial units, as a rule to oblast and city executive committees on the other hand. Such organisations include: Joint Stock Company "Kommunarka", Joint Stock Company "SPARTAK"; JSC "Bobruisk Plant of Vegetable Oils", JSC "Gomel Fats Plant", JSC "Krasny Mozyryanin";

- The concern "Belgospisheprom" constantly faces the transnational corporations operating on the territory of the Republic of Belarus. The most negative consequences from the work of transnational corporations are observed in the oil and fat, tobacco, confectionery and brewing industries. In order to reduce negative consequences for its organisations, Concern "Belgospisheprom" resorts to such tools as quotas, licensing, cost reduction, creation of holding structures and a number of others.

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**Для цитирования:** Герасенко А. В. Проблемы функционирования концерна «Белгоспищепром» и принимаемые меры по их преодолению // Корпоративное управление и инновационное развитие экономики Севера: Вестник Научно-исследовательского центра корпоративного права, управления и венчурного инвестирования Сыктывкарского государственного университета. 2021. Т. 1. Вып. 2. С. 226—234. DOI: 10.34130/2070-4992-2021-1-2-226.

**For citation:** Gerasenko A. V. Problems of functioning of the concern «Belgospisheprom» and measures taken to overcome them // Corporate Governance and Innovative Economic Development of the North: Bulletin of the Research Center of Corporate Law, Management and Venture Investment of Syktyvkar State University. 2021. Vol. 1, issue 2. P. 226—234. DOI: 10.34130/2070-4992-2021-1-2-226.