

## **JUSTIFICATION OF THE DECISION MAKING ON THE FINANCING OF EDUCATION IN UKRAINE**

**Kusyk N.L., Bagdikyan S.V.**

Odessa I.I. Mechnikov National University, Ukraine

**kabo\_epf@onu.edu.ua**

The functions of the management decisions making on the financing of education are provided both by the state (because the most universities are state-owned in Ukraine) and by the higher education institutions (HEI) themselves.

The process of forming of management decision on the forms, types and volumes of education funding should include the following stages:

1. Analysis of competitive positions of the HEI at the market of educational services. Currently, an increasing number of students prefer to study abroad but not in the Ukrainian HEI. Among Ukrainians is especially popular education in Poland. Thus, in this case, the financing of the activities of the Ukrainian HEI should be aimed at creating in these institutions such favourable conditions for learning (for example, the creation of laboratories, multimedia lecture halls, availability of libraries that have an electronic version of their funds, training in foreign languages, etc.), which would reduce the outflow of students and provide the Ukrainian HEI with the necessary contingent.

2. The pricing of educational services should take into account the influence of internal and external factors.

The internal factors include: the qualification level of the teaching staff, the material and technical base of the HEI, the cooperation of the HEI with existing enterprises of the country and with the HEI abroad.

The external factors include: the level of economic development, political stability and cultural traditions of education.

3. Assessment of the dynamics of the trajectory of education development, as well as the determination of the optimal way of its development.

Education funding will vary depending on the results of this assessment. So, if the HEI prepares specialists that are currently in demand in the national economy, then this HEI can rely both on funding from the state and on attracting investments from potential employers.

Sequential passing of these listed stages of the decision making process on financing will contribute to the increase in the efficiency of the activities of the domestic HEI.