

CONSOLIDATED INFORMATION RESOURCE IN FACTORING OPERATIONS

This paper is devoted to the solving task of creation the consolidated information resource in factoring activities. Show the consolidated resource on which it will be implemented and designed database.

Keywords - consolidated information resource, factoring, , information technology, debtor, factoring activities.

The entry. Problem setting

Ukraine's financial market is emerging, which is accompanied by introduction of new types of financial services. One such service that requires study and development on the Ukrainian financial market is factoring.

The urgency of development of factoring relations in Ukraine caused by the state of payments and outstanding debt obligations. Therefore, despite the fact that the financial resourcing of economic development in conditions of market relations is impossible without the use of modern forms and instruments of payment and settlement relations, analysis of cooperation receivable and factoring companies in Ukraine is extremely important [1]. Between debtors and factoring companies often disputes concerning the amount of the debt, and therefore, the important task is to create an open consolidated information resource in factoring operations.

Analysis of the last researches and publications

Review of the economic literature suggests the need to pay more attention factoring as the most effective form of refinancing in receivables management companies. The problem of factoring is devoted to a number of research papers.

Among the foreign authors who have made significant contributions to the development of research on this subject, it is expedient to allocate the work of such scientists as: J.. A. Mak-Kenzi, J.. Gilbert, P. Bska, F. , Salinger, D. Forman, D. Ostheimer and others.

The analysis of the practices of different countries shows that the concept of factoring is quite wide. In fact, in the factoring contract can be completely different from the legal point of view the agreements.

For example, the English economists M. Forman, J.. Gilbert and F. Salinger determine factoring as an open agreement on complete service which includes Finance, insurance, credit risk, debt collection and other services without recourse. Other types of factoring, in their opinion, is only a distortion and really can't be considered as factoring.

At the same time, another English economist - M Bikers - defines factoring as a long-term agreement between the factoring company and the supplier, which sells its goods on the terms of trade credit, in which the factor undertakes to purchase accounts receivable, and optionally, depending on the agreement to provide services such as maintenance of books of accounts receivable and administration of accounts receivable, collection of debts, protection from losses in the presence of bad debts which may arise during the bankruptcy buyers.

The dictionary of modern Economics, Macmillan defines factoring as a method to get rid of trade debts by selling these debts financial Institute [2].

Theoretical foundations, institutional and practical aspects of functioning of factoring, prospects of its development in Ukraine is investigated in the works by Russian scientists, such as: A. I. Stupnicki, V. M. Koverda, N. M. Vnukova, L. C. Rudenko, Yu. M. Lysenko Yu. S. Skakalsky, I.e. billion, O. M. Ostapenko, N. M. Levchenko, G. C. I. Kravchenko S. karpiak, L. I. Rezko in. A. Gritsenko, etc.

The analysis of domestic economic literature regarding the definition of the essence of factoring also indicates the diversity of views. So Yu. M. Lysenkov believes that factoring is a financial transaction in which one party (the factor) transfers or undertakes to transfer the funds at the disposal of the other party (client) for a fee, and the client assigns or agrees to cede to factor their right to claim against the third party debtor [3].

Several different approach to the definition of this term L. Century Rudenko: “Factoring is by a Commission and intermediary activity related to the concession of the Bank by the client-supplier of unpaid payments-requirements of invoices for goods supplied, works performed and services and, respectively, the rights of payment under him, that is, with the collection of receivables of the client (receiving funds payment documents)” [4]. The Bank becomes the owner of unpaid claims and assumes the risk of non-payment, although the creditworthiness of the debtors are inspected.

T.E. Belialov gives the most complete definition of factoring: Factoring is the purchase by the Bank or specialized factoring company the monetary claims of the supplier to the buyer and their collection for certain remuneration. The essence of factoring is that factoring company buys its clients payment claims to the buyers for immediate payment of 80 - 90 % of the cost of direct supplies except Commission regardless of the length of revenues from customers [5].

Other scientists believe that factoring is a complex of services for providers of goods and services, provides a deferred payment. In fact, it is a form of financial intermediation at which a Bank or factoring company for a fee, to receive from the company the right to seek and to direct to his account receivables of the company. At the same time, the broker lends to the circulating capital of the client and assumes credit risks [6].

Some scientists believe that factoring is a type of loan, but this is considered an error.

The purpose of the article

The article is aimed at building a consolidated information resource in factoring operations, which will be able to use debtors for familiarization with information about the status of their indebtedness. To achieve this goal it is necessary to carry out a systematic analysis of the subject area and to choose the means of developing a web site and database.

The basic materia

The credit and its repayment is often depends on the attitude of the debtor to its commitments, not only on the financial situation. So often of credit repayment is delayed for an indefinite period, and in such situations, the creditor must apply non-standard approaches to return the borrowed funds. , Agencies, specialized on repayment, is widely used abroad in economically developed countries. Naturally, with the increase in the number of loans granted has increased and the percentage of no return, which leads to increased demand for services of such companies. Modern society is characterized by the rapid spread of new information technologies and radical changes in the socio-economic life under the influence of these processes. A significant factor in successful financial activity of the factoring company is the right approach to debtors. Therefore, the introduction of modern information technologies in the activities of factoring companies is a necessary condition for their successful work as the accuracy, reliability, efficiency and high speed processing and transmission of information to determine the effectiveness of work with debtors.

Today the international factoring industry is actively developing. In the world there are about 1000 of factoring companies. About 66% of their turnover is in Europe, 22% - in the USA, 11 % - on the countries of Asia [7]. And though in Ukraine factoring relationships happen for 16 years, they are not

developing at full capacity. There are many reasons, but one of the most important is not General information about the market of factoring services and distrust of debtors. And in order to facilitate the cooperation of the debtor and the company-factor you need to consolidate information in one powerful content and make it available to users.

Because the use of information sites have become very popular, its goal is to create a consolidated information resource in the factoring activity, which must contain:

- Information about the debts. Using this information, the customer will be able to learn the amount of debt in General and in detail (the body of the loan, interest, penalties).
- Database payments. This information will help the user to trace the process of debt repayment.

The development of factoring services in Ukraine is aimed at improvement of the conditions, methods and forms of presentation of such services. Creating web-resource will improve the competitiveness among factoring companies and on the quality of relations arising in the process of regulation and control over financial debt.

Before creating a consolidated information resource you need to build a tree of the purposes. The objective tree will provide the sequence of actions when creating a consolidated resources (Fig. 1).

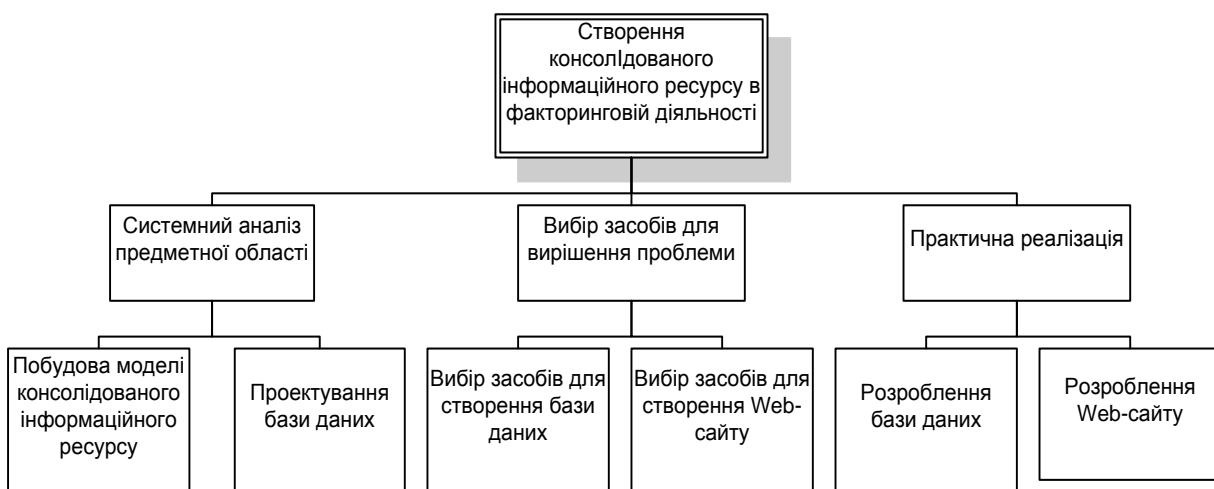


Fig. 1. The tree of the purposes of the consolidated information resource

As we see, the main aim is to create a consolidated information resource. This goal can be achieved only after completing three tasks:

- system analysis of the subject area;
- the choice of the means for solving problems;
- practical implementation.

The first step is to undertake a systematic analysis of the subject area in order to identify the main objective of the task, its advantages, disadvantages and to review the data that characterize a given subject area.

Task “System analysis” is divided on building models consolidated information resource and database design. The aim is to create a model consolidated resources, on the basis of which will be implemented later information resource.

The second task is the choice of the means for solving problems. Its aim is the selection of software for creation and use of consolidated information resource for maximum satisfaction of its user. The achievement of this problem is based on the results obtained after the implementation of the branches “System analysis”. The task Selection of development tools” shares on the choice of the means to create the database and tools to create a web site. The purpose of a choice of tools for creating a web site is the choice of the programming language and environment of visual programming to create consolidated

information resource which will ensure the fulfillment of the set tasks, namely implementing the model resource and will have a friendly interface for users.

The purpose of a choice of means of creating a database is a database management system to create the database and ensuring the use of content developed a consolidated information resource.

The third objective is “Practical implementation”. Up to this task includes the development of the database and the development of the web-site.

For modeling of the consolidated information resource used the means of structural analysis, such as:

- DFD (Data Flow Diagrams) – data flow diagram;
- ERD (Entity-Relationship Diagrams) – chart “entity-relationship”.

The first stage of data flow diagrams is constructing a context diagram (Fig. 2).

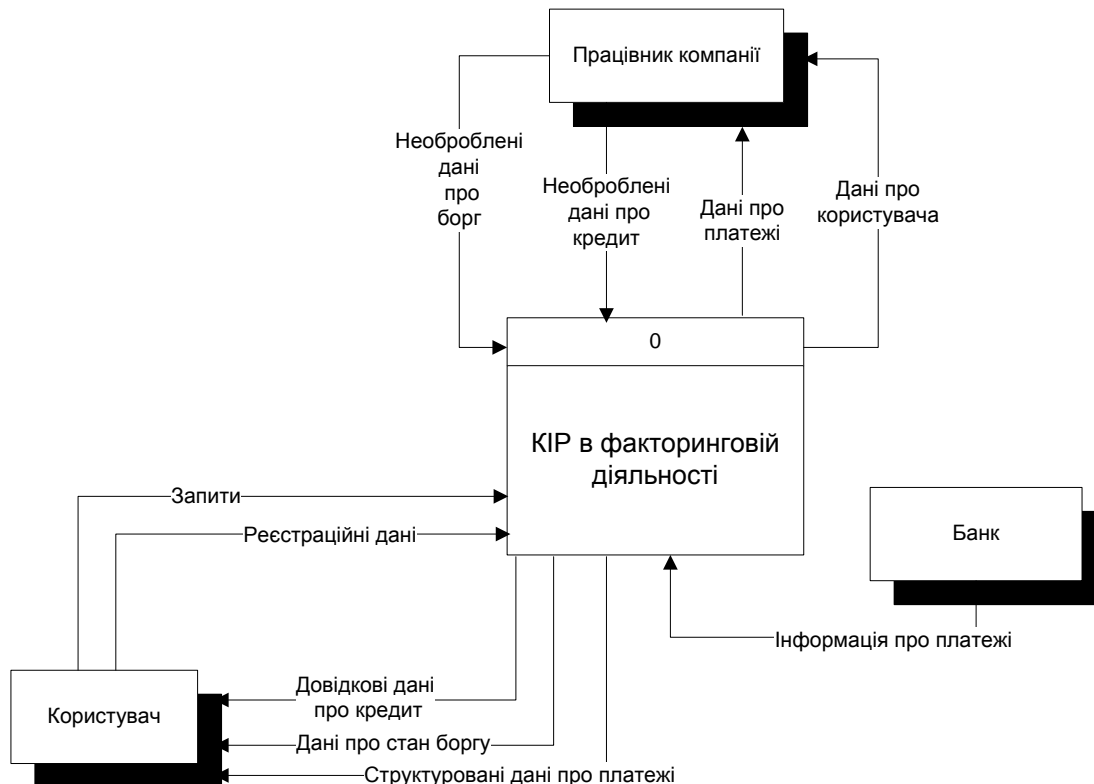


Fig. 2. A context diagram “information Consolidation in factoring operations”

Contextual chart consolidated information resource in factoring operations comprises a main process - “the Consolidation of information in factoring operations, using data streams s dnine with external entity “User”, “Employee”, “Bank”.

External entity “Employee” is connected with the main process with input data streams: “Information on debt”, “Raw data about credit and output data streams - “Data on payments” and “user Data”.

Input for external sutent “User” is “Registration data” and “Requests”, and the output stream data Reference data on credit”, “Data on the state duty” and “Structured data on payments.

External entity “Bank” provides information about the payments.

The second stage is the implementation of the decomposition of the first level (figure 3).

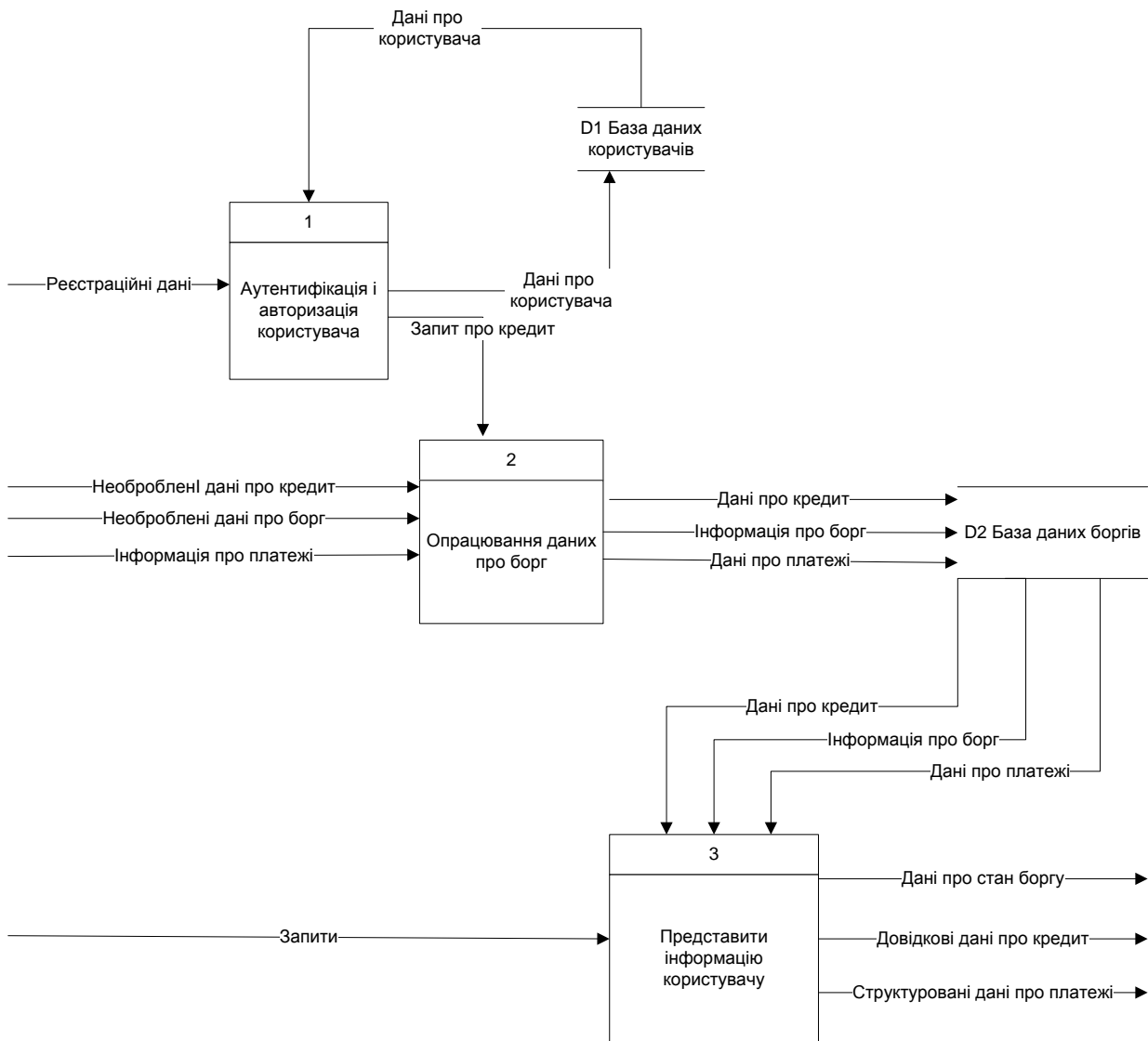


Fig. 3. Decomposition of the first level

Decomposition of the first level is the separation of the process of Consolidation of information in factoring operations into three sub-processes, namely, “authentication and authorization of the user, data Processing “on duty” and “to Provide information to the user.

To process the Authentication and authorization of user input registration data is coming into the database of users and, if the user already is then used to authorize it.

The second process is “data about the debt.” Input data streams for him is: “the Raw data on credit”, “Raw data about the debt” and “payments”. The purpose of this process is to create the database debts.

“To Present information to the user” do the original data from the database debts and user requests.

The third stage is the decomposition of the second level. The process of Authentication and authorization user” is divided into three sub-processes: “registration form”, “Confirm registration” and “user Authorization” (Fig. 4). The result of these steps is the create user page.

Decomposition process data Processing “on duty” is its division into the following sub-processes, as: “the Inclusion of data on credit”, “the Introduction of debt data” and “data to Make the payments” (Fig.5) The goal of the first subprocess is the create table “Loans”. The purpose of the third sub-process is the creation of the table “Payments”. Based on the original data from tables “Loans” and “Payments” is the process of data Processing “on duty” and the table is created “Debts”.

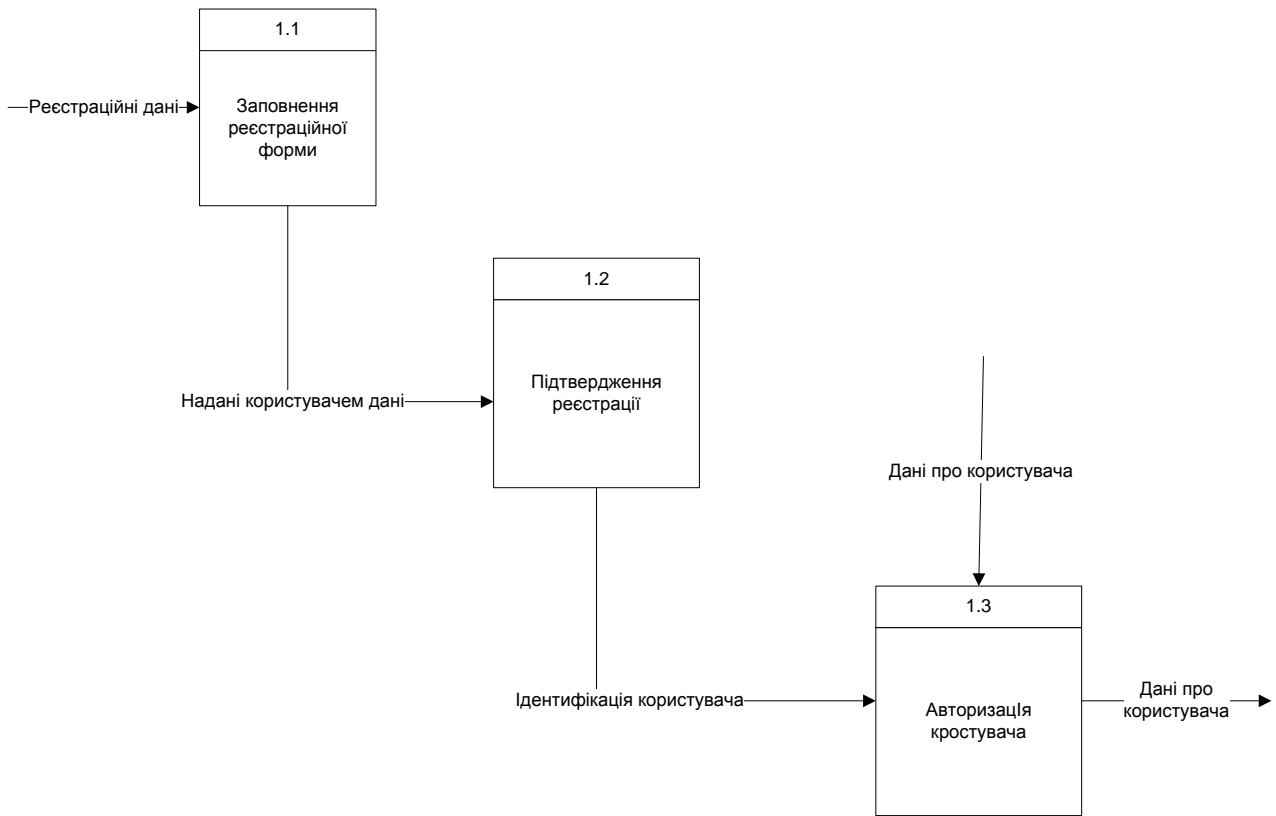


Fig. 4. The decomposition of the second level of the process, "authentication and authorization of the user"

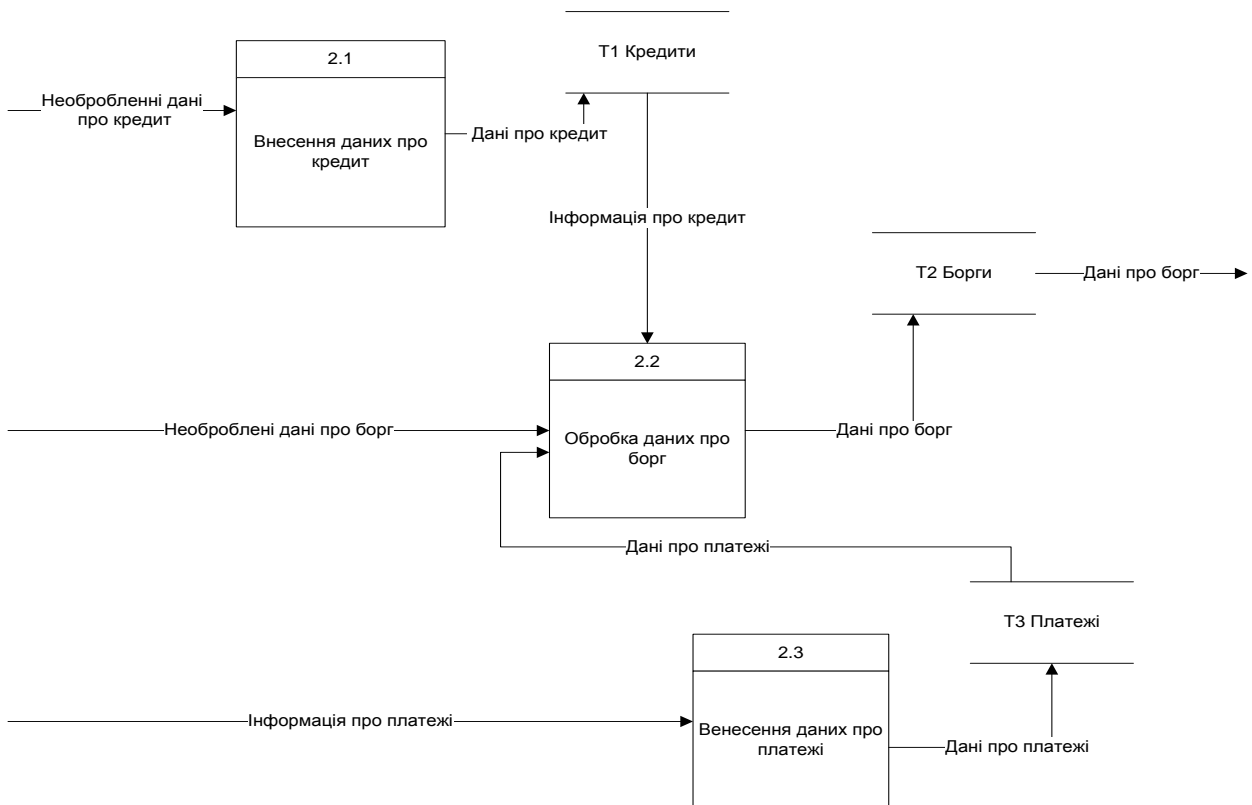


Fig. 5. The decomposition of the second level of process "data Processing on duty"

The process to Provide information to the user” is responsible for providing the necessary information to the user on the website. DFD this process is divided into sub-processes: “to Submit data on credit”, “Provide data on debt” and “to Provide data on payments” (Fig. 6).

Having analyzed the processes consolidated information resource designed model database debts. Use this diagram “entity-relationship”with which help build a database table, table relationships and defined attributes tables. The developed model database is the basis for the relational database schema consolidated information resource (Fig.7).

Base of data of the consolidated information resource contains the following information objects:

- Debtors - contains information about the debtors: the key attribute ID series and number of passport, name, surname, patronymic, date of birth, home number, mobile number, marital status, place of work, position;
- Loans - contains information about loans: key attribute of the contract number, identification code, the lender, the date of signing of the loan, the loan amount, term of the loan, the interest rate and the reason of the credit;
- Debt - contains information about debts: key ID attribute of the case, the contract number, the amount of debt, loan, interest and penalty;
- Payments - key attribute the ID number of the contract, the payment date and amount of payment.

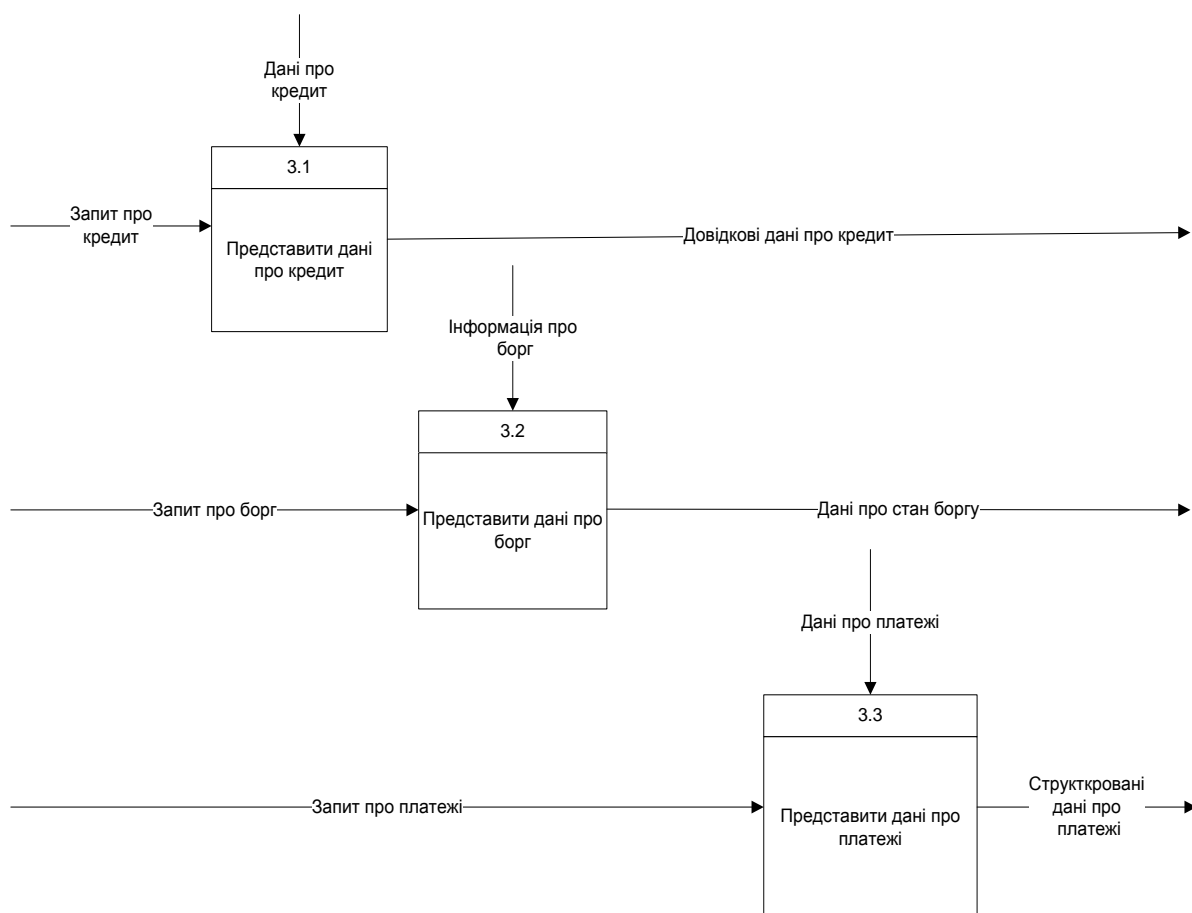


Fig. 6. The decomposition of the second level of the process to Provide information to the user”

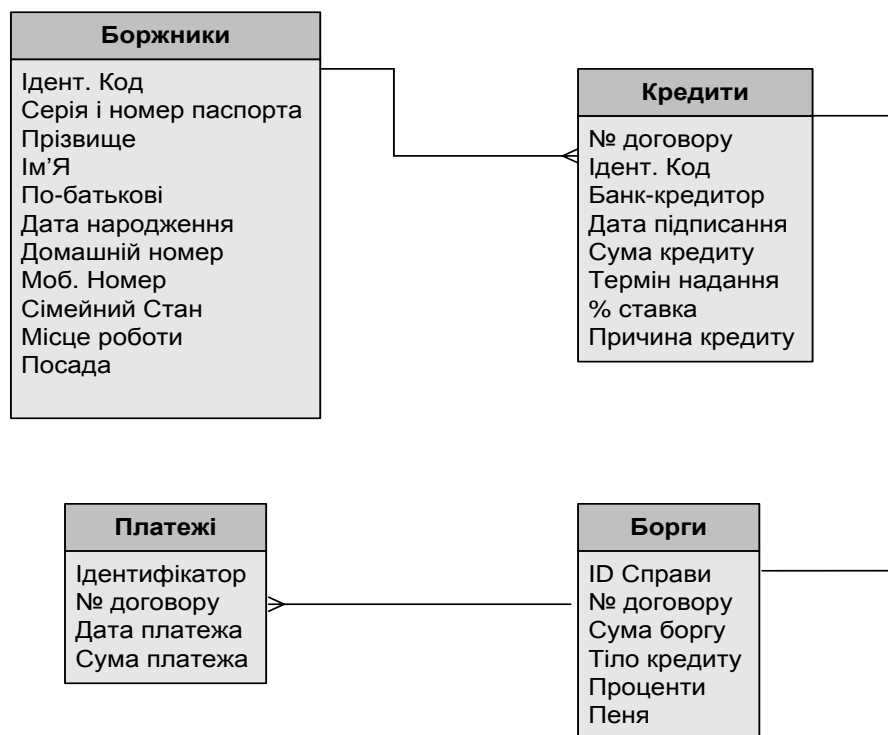


Fig. 7. ER-diagram of the database debt

To create a consolidated information resource was selected program WordPress that is easy to install and use the content management system, in particular, is widely used for creation of Web-sites and blogs, as well as program WordPress has many features:

- full compliance with standards (each bit of code that generates WordPress, fully complies with modern standards. This is important not only to be fully compatible with all modern browsers, but also for future compatibility with tools for the next generation.);
- WordPress themes (on the WordPress site you can install many skins that you can give your page a unique design and a view from the simplest blog, to the complex and structured projects. Can be installed multiple topics at the same time, can change);
- protection from spam (immediately after installing WordPress offers a very useful set of tools such as built-in blacklist and tools check for open proxies, which help get rid of spam on the site. There is also a large set of applications (plug-ins)that could prove already proposed functionality to an even higher level);
- complete user registration (WordPress has a built-in user registration system that allows you to create new profiles and leave checked (authorized) comments on the website.
- password-protected account (you can set the password for the specified records for the purpose of protection from public view);
- easy installation and upgrade (install WordPress and its updates, together with all attachments is not hard, not requiring special skills).

To work with this resource needed is the formation of the company a separate division which will be engaged in its creation, filling and editing. As the formation of any consolidated information product, the new resource will happen in several stages over a long period of time.

Technological procedures of consolidated information are developing extremely rapidly, and incorporate them into the sphere of factoring operations directly affect the competitiveness and the need for formation of a qualitative system of relations between debtors and employees of the company.

For successful work of the company employees need to provide high-quality Internet access, computers, scanner, OCR scanned documents.

Conclusions

Factoring to Ukraine - a new business, the development of which should be accompanied by the development of appropriate technologies and software. Thus, the creation of an open consolidated information resource in factoring operations can be defined as a flexible tool in payment relationships with your customers and employees, which takes into account the interests of the parties.

This consolidated information resource is designed to provide accurate and full information on debtors regarding the status of their debt.

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