**Chorna K. O.,** a graduate of gr. MMenp-201
Scientific supervisers – **Popelo O. V.**, Doctor of Economics, Associate Professor
**Lytvyn S.V**., PhD, Associate Professor
*Chernihiv Polytechnic National University (Chernihiv, Ukraine)*

## TIME-MANAGEMENT AS THE BASIS OF MANAGER'S PRODUCTIVITY

Time is one of the main resources of a manager, so every manager must be able to effectively manage their time. Time management is a process of organizing the working day, the main purpose of which is to effectively distribute time between the various tasks that need to be performed by the manager. Time management includes such components as organization, planning, control and self-motivation. During development, many methods and tools have emerged for effective time management.
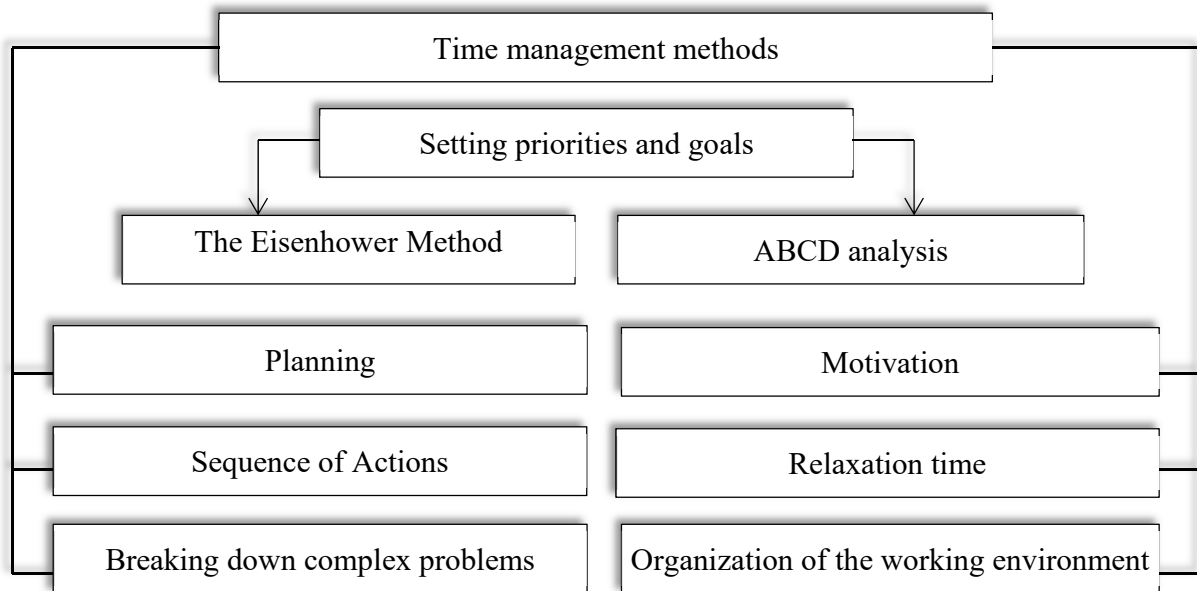


*Figure 1 - Effective time management methods*

\* author's own development

Managers deal with many tasks every day. Therefore, the first and most important skill that a manager must have is planning. The task plan helps the manager create a system that helps to be more productive. The main criterion of an effective plan is its visualization. Today, there are many effective applications in the phone that help create an effective plan. There is also an old no less effective method - creating a plan in a notebook. Visualization of the plan helps to track the number of completed tasks. When planning, it is recommended to use a calendar, with its help the manager will be able to schedule meetings and set deadlines.

There are three types of plans: short-term, medium-term and long-term. For current affairs it is necessary to create a short-term plan. To create a short-term plan, you must first plan the week, first record appointments and tasks that are tied to the date, then other tasks. It is necessary to create a plan for the week on Sunday, so the manager has the opportunity to adjust to work. At dinner, the supervisor needs to review the list of tasks for the next day and adjust it. Tasks should be formulated as if they have already been completed, for example, "Organizational report created" - this is very motivating. Tasks and goals must be specific and time-bound.

A useful method is time audit. The leader must analyze how much time and what tasks he spends. With this method, the manager can make his day more productive.

Once the plan is in place, you need to move on to the next step in setting priorities. If the leader is focused on priorities, he will not waste time on useless little things. Tasks must be divided into two factors: importance and urgency. To set priorities, the manager can use such methods as the Eisenhower matrix and ABCD-analysis (Fig. 2). According to the Eisenhower matrix and ABCD-analysis, first the manager needs to perform "urgent and important" tasks.



*Figure 2 – Eisenhower matrix and ABCD analysis*
* author's own development

Once the plan has been created and priorities have been set, the manager can begin to perform tasks. The sequence of actions is the path to success. The manager needs to block distractions such as unimportant calls and emails - this will help to achieve the goals faster. Complex goals and objectives need to be divided into smaller stages. Each global goal can be achieved through specific steps. Consistent execution of each stage increases the productivity of the manager.

Also, to increase productivity, the manager needs to properly organize the work environment. Chaos and clutter reduces productivity. Therefore, the manager needs to create the most comfortable environment that will help to quickly find the necessary objects. Since we live in the age of information technology, it is necessary to organize not only your real environment, but also a virtual one (for example, a mailbox). You need to sort the mailbox. This can be done using folders such as: urgent and non-urgent. Create repetitive email templates. These methods will help you find the letter you need and respond faster.

Factors such as motivation and relaxation also play an important role in achieving the goals. Some goals need to be motivating. The leader must keep a balance on the way to achieving the goal - this will help him maintain productivity. Therefore, if on some days the manager does not want to perform tasks, he can reallocate non-urgent and unimportant tasks to other days and perform important and urgent tasks qualitatively. According to the Pareto principle, 20% of the effort gives 80% of the result. Therefore, it is necessary to allocate time so that it is enough not only to perform tasks (which will not bring any results at all), but also for rest. Rest helps to regain strength and continue to perform tasks.

**References**
1. 15 Time Management Tips for Achieving Your Goals. URL: https://www.entrepreneur.com/article/299336.
2. 27 Time Management Tips To Work Less. URL: https://toggl.com/track/time-management-tips/.
3. Time Management Planning and controlling how much time to spend on specific activities. URL: https://corporatefinanceinstitute.com/resources/careers/soft-skills/time-management-list-tips/.
4. Time management. URL: https://en.wikipedia.org/wiki/Time_management.

---

**Mekshun V. S.**, PhD student in the department of finance, banking and insurance
Supervisors – **Dubyna M. V**., Doctor of Economic Sciences, Professor
**Lytvyn S. V.**, PhD, Associate Professor
*Chernihiv Polytechnic National University (Chernihiv, Ukraine)*

**DIGITIZATION OF THE FINANCIAL SERVICES MARKET**

Digitization is an integral and key process that provides the development of the modern world in all its spheres. The financial services market is no exception and the ability to adapt to digitization makes it possible to have significant competitive advantages among other market players.

In order to be a leader in your business you need to build and develop it based on new technological solutions or business models that have not been used before. That is why modern leading companies prefer digital technologies and e-business. But unfortunately, for Ukraine the digital economy remains an area of untapped potential.

To solve this problem, the Cabinet of Ministers of Ukraine approved the Concept of the development of digital competencies and the action plan for its implementation in 2021-2027 [1].

According to this Concept, the development of Ukraine's digital economy means to create market icentives, motivations, demand and needs for the use of digital technologies, products and services among Ukrainian sectors of industry, life, business and society for their efficiency, competitiveness and national development, growth of high-tech products and welfare of the population [1].

There are eight basic principles of digitization of Ukraine:

1. the principle of equality and accessibility allows equal access to services, information and knowledge provided on the basis of information and communication technologies to all citizens [2];

2. the principle of utility focuses on creating benefits in various aspects of everyday life, various spheres of human life and the country: improving the quality of health care, creating new jobs, business development, agriculture, transport, environmental protection and management natural resources, raising culture, helping to overcome poverty, preventing catastrophes, etc. [2];

3. the principle of economic growth that is digital transformation of existing sectors of the economy, with increasing efficiency and productivity from the use of digital technologies [2];

4. the principle of freedom and independence of information is the development of the information society, the media, the "creative" environment and the "creative" market, etc. [2];

5. the principle of openness and cooperation focuses on international, European and regional cooperation in order to integrate Ukraine into the EU, Ukraine's entry into the European and global market of e-commerce and services, banking and exchange activities, cooperation and interaction in regional markets [2];