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**FINANCIAL FLOWS AS AN OBJECT OF LOGISTIC MANAGEMENT**

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***Research methodology.*** *In the management of logistic activities, we should take into account the peculiarities of quantitative and qualitative identification of manifold flows. Thus, a material flow as a collection of various items (elements) is characterized by their movement in space and time. The movement of a material flow in the space is provided by the advance from the initial point (a storehouse of raw materials or finished products of a supplier) to the final point – a storehouse of a consumer; the flow can be directed through intermediate points as well – transport terminals, warehouses, bases, shops. The movement of a material flow in time is provided by the implementation of a certain complex of processes (transportation, loading – unloading of goods, their processing, warehousing, storage, etc.) in specific temporal coordinates.*

***Results.*** *The central object of logistic activity is the material flows (in both the dynamic and the static condition), characterized by different parameters, of which the main ones are:*

*a) parameters that characterize the physical features of the flow of goods, including: the nomenclature, the range and number of products; overall characteristics of goods (linear dimensions, volume, area); physical and chemical characteristics of goods; characteristics of containers and packaging;*

*b) parameters that characterize the organizational and economic peculiarities of logistic activities, including: terms of the agreements, contracts for which there is a movement of a material flow; conditions of transportation and insurance; financial (cost) characteristics; conditions of other operations of the physical distribution related to the displacement of goods that form the material flow.*

***Novelty.*** *Along with the transformation of the material flow, the processes of logistic activity convert other types of flows – information, financial, service ones, etc., which act essentially as logistic processes.*

*A key role in the transformation of logistic flows is played by the logistic management, whose task is to develop an optimal structure of the logistic system. In its turn, such management enables the company to improve its competitiveness on the management basis that operate in European business environment and successful global companies.*

***Practical significance.*** *Material flows and logistic activity of the company for their optimization and increase of their efficiency objectively are the object of management in logistics and, therefore, should be the object of the study of economics in issues of finding ways to improve the efficiency of business entities involved in logistic processes.*