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NEW OPPORTUNITIES OF FINANCIAL LEASING FOR THE DEVELOPMENT OF AGRICULTURAL ENTERPRISE

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Abstract: *The possibility of improving leasing relations for the development of agrarian enterprises in modern conditions of the influence of destabilizing factors to ensure financial stability and post-war recovery of the domestic economy was studied. The author's interpretation of the concept of "financial leasing" was formulated. The trends and challenges of the Ukrainian financial leasing market, government initiatives to support agrarian entrepreneurship in the conditions of martial law were considered. A methodology for evaluating the effectiveness of financial leasing has been developed by specifying additional criteria that meet ESG principles within the framework of achieving the Sustainable Development Goals. A general and functional model for implementing a smart contract for financial leasing of agricultural machinery has been developed.*

Keywords: *financial leasing, financial leasing market, agricultural entrepreneurship, smart contract, digital technologies.*

The dynamism of economic processes against the background of constantly emerging challenges and threats requires enterprises, including the agricultural sector, to reorient their own strategies and rebuild business models for new high-tech approaches. This requires significant additional financial resources, the lack of which can be covered by financial leasing.

According to the author's point of view, the economic essence of financial leasing is understood as: financial relations in relation to ensuring the attraction and optimal use of potential financial and property resources for the

renewal of the company's fixed assets in response to their rapid moral aging and the need to respond to the spread of modern technologies, based on a system of principles and risk-oriented approach, which ensures strengthening of financial stability and improvement of financial results, innovative development and increasing the competitiveness of the enterprise in the conditions of modern challenges and threats.

The current stage of development of the financial leasing market depends on the impact of the full-scale war and the post-war recovery of Ukraine's economy. Today, its participants are faced with the

challenges of capital loss due to the deterioration of business activity, funding limitations, a weak level of credit risk assessment and management, lack of a reserve of stability and strength to support and further develop the business. The analysis of market dynamics confirmed the positive trend of its recovery, confirmed the effectiveness of initiatives introduced by the government regarding affordable loans and financial leasing for enterprises with the possibility of receiving annual compensation awards. This allows agricultural enterprises, which suffered significant losses as a result of the war, to resume their activities.

Agricultural entrepreneurship must comply with modern global trends in order to maintain its own competitiveness in the domestic market and acquire the potential to enter the foreign market of agricultural products. An important factor in this is the implementation of digital technologies in all business processes. Therefore, a general and functional model for the execution of a smart contract of financial leasing of agricultural machinery for the enterprise is proposed. Another trend is the desire to achieve the goals of sustainable development. In this aspect, the need to expand methodical approaches to evaluating the effectiveness of financial leasing by clarifying additional criteria that

correspond to ESG principles is substantiated.

We believe that the demand for financial leasing for the agricultural sector will grow, because it is important for strengthening production capacity, expanding the possibilities of innovative rearmament and ensuring the efficiency of agricultural enterprises. In addition, it contributes to the creation of a positive systemic effect for agricultural engineering, energy- and material-intensive production, the development of small and medium-sized agribusiness and rural areas, environmental and technical safety, the budget and financial sphere and the economy of Ukraine as a whole.

Therefore, we can see the ways of further improvement of leasing relations in the agricultural sector in the adopted new governmental regulatory initiatives and the development of effective regulations for the use of the mechanism of financial leasing in wartime and during the post-war recovery of the national economy, the development of methodological approaches for evaluating its effectiveness, the implementation of program tasks for achieving the Sustainable Development Goals (SDG), as well as the introduction of digital technologies for the transformation of business models of agricultural enterprises, the growth of their financial results and competitiveness, the improvement of contractual relations, security and trust.

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