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BUSINESS MODEL AS A MECHANISM TO ENSURE THE EFFECTIVENESS OF MANAGING BUSINESS CAPITAL

The aim of the paper is the integration of conceptual modeling of business regulations and the value and cost management practices to ensure the effectiveness of enterprise management as an organizational form of capital. The basis of the author's logic in definition of capital as an object of economic management is resource, cost and targeted approaches. With the development of innovative economy, especially important becomes specific outline of non-financial capital, which includes intellectual and social capital. The main difference in managing capital as a strategic resource is not the priority of minimizing the cost of capital, but the formation of values. The mechanism of creating value offer is based on the business model.

The main attention is paid to economic approach to the logic of its bottom line, and the main issues considered within the business model are associated with sources of revenue, pricing, cost structure, the amount of profit. Operational approach to building a business model is focused on internal business processes and the creation of value. Strategic approach to business modeling focuses on value creation in the network

of stakeholders. Stakeholders are transformed from potential to actual media of transformational competencies, which causes significant changes in value creation and transformation of the business model.

The criterion of economic profit, as the basis of logic formation of economic models in business modeling, is based on the principle of the effective implementation of the interests of financial and non-financial stakeholders. From a methodological point of view, the questions of forming added value for stakeholders are significantly processed in the theory and contain sufficient scientific arguments. In terms of application, the practices and procedures described in the literature are problematic from the standpoint of objective presence of background information. Compliance with stakeholder approach to ensure the effectiveness of capital management is implemented based on the assessment of enterprise's capital in four projections: capital - as a factor of production; capital - as a strategic resource; capital - as a source of the fundamental value of the business; capital - as a source of the market value of the business. It is proved that the main elements

of the business model in the context of the theme of the article are the target model, model creation and offering value and economic model. It is suggested to build economic model on the principles of formation of economic profit for all stakeholders.