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## **FINANCIAL AND ECONOMIC SECURITY OF THE HIGHER EDUCATION INSTITUTIONS IN TERMS OF EUROPEAN INTEGRATION OF UKRAINIAN HIGHER EDUCATION**

The relevance of this article is determined by the fact that Ukraine has clearly defined the focus on entry into the educational environment of Europe, the educational activities are gradually upgrading in the context of the European requirements. Under the influence of modern educational technologies and interaction between different disciplines in research of the European Union, the new economic innovations in the educational system of Ukraine are forming: the autonomy of higher education institutions, new mechanisms of state funding of education; diversification of the funding sources for education; new mechanisms of the financing education by grant programs, preferential investment promotion in education; new mechanisms of the compensation package of the education personnel, provision of economic and financial security of the

higher education institutions. All these mechanisms of the European Union require in-depth research.

The main component of the economic and financial security of the higher education institution is a financial component that is considered to be a leading and decisive, because in competitive business environment finances are the basis of any economic system; intellectual and human resources components cover both interconnected and independent activities of the university:

- the first one is directed toward the faculty to improve the efficiency of performance of all categories of staff and at the same time creating the necessary conditions for personal development;

- the second one is aimed at the maintaining and developing the intellectual potential, i.e. the aggregate of the intellectual proper-

ty rights or its use (in particular, securing copyright on lectures, resource materials, etc): technical component; technological component; regulatory component; information component.

The formation of the economic innovations in the educational system of Ukraine should be based on the experience of the developed countries. First of all, it is necessary to pay attention to the fact that the higher education institutions may engage additional funding sources not prohibited by law, including: educational fee, revenue from research activity of the university,

rental fee and other that are common in countries of the European Union.

The fundamental directions of the security of the higher education institutions should be the formation of the additional resources to finance the needs of higher education institutions. In the context of the increasing role of extra-budgetary financial resources for the economic and financial security provision, the important issue is the effective implementation of research projects that will contribute to the commercialization and dissemination of research results and innovations.