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CONCEPTS OF FORMATION OF FINANCIAL SECURITY OF AGRICULTURAL DEVELOPMENT

Formation of financial security of agriculture is carried out on the basis of priority of prevention, legality, coordination and cooperation within and outside of the financial security, competence, consistency and so on. In addition, the financial security of agriculture should be seen as an open economic system which is based on the following concepts: the concept of sustainable development, the concept of cost management, corporate social responsibility, Kaizen concept, the concept of abolition of restrictions, the concept of strategic management, SAST concept, the concept of knowledge management, and the concept of competencies.

Formation of financial security of the rural economy as a whole depends on the current condition and potential, the structure of which is composed of the following elements: resource, human, financial, manufacturing, marketing, innovation, infrastructure potentials. The key role here belongs to financial capac-

ity, which depends on the functional structure of the category “financial security”. Therefore, the potential financial security of agricultural development can be formulated as the ability of the financial system to ensure effective industrial functioning of financial security on the basis of competitiveness and ensure a high level of food security.

To ensure the sustainability of agriculture, it is necessary to ensure sustainable economic growth, which is the ability of the entity to increase production and sales providing more efficient use of available resources and reducing the degree of influence of external factors on the conditions and parameters of the principles of efficiency. In turn, sustained economic growth must also be determined by a certain set of factors and conditions under which these factors contribute to the achievement of the objectives of the company towards sustainable economic development.