

THE ESSENCE OF THE ECONOMIC CATEGORY "EFFICIENCY"

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The economic characteristic of the "efficiency" category is one of the most common and is used in many areas of human activity, in particular in the economy. Among the current problems of economic science, the category "efficiency" occupies an important place and experts pay considerable attention to the research.

Among the scientific works in which they are researched theoretical and methodical approaches to managing the efficiency of enterprises, it is worth highlighting the research of such scientists as: Mourtzis, D., Simboli, A., Raggi, A., & Rosica, P., Geldermann, J., Treitz, M., & Rentz, O., Macchi, M., Salita K. S., Cattani, G. and others. However, a number of questions remain regarding the improvement of the theoretical aspects of the company's efficiency management.

Most scientists consider efficiency to be one of the most difficult categories of modern economic science. In the economic literature, there is a wide variety of options for defining the category "efficiency". In any economic reference book, economic efficiency is defined as the ratio of the result to the costs of its achievement (end result). For example, the economic encyclopedia states that efficiency is the ability to produce an effect, the effectiveness of a process, project, etc., which is defined as the ratio of the effect, result to the costs that ensured this result [1].

In the economic literature, different approaches are reflected interpretation of the concept of "efficiency". Let's consider different views on the definition of the category "efficiency". The term effectiveness comes from the Latin words "effectus", which means effect or result and "efficientia" - effectiveness [1-2].

It is believed that for the first time the term "efficiency" as efficiency" began to be used in economic literature in the 17th century. in the works of V. Petti, one of the founders of classical political economy. Originally, this term was used for evaluation government and private measures in terms of their impact on the economy [2].

Analyzing the work of the researchers, it can be concluded that "efficiency" is an economic category that reflects the ability of the enterprise to achieve the set goal and is characterized by the most optimal ratio of cost and effective components, taking into account the interaction of internal and external factors of production.

References:

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2. Verbeeten, F.H., and R.F. Speklé (2015). Management control, results-oriented culture and public sector performance: Empirical evidence on new public management. *Organization Studies*, 36 (7): 953–78.