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FINANCIAL SUPPORT IN TERMS OF REGIONALIZATION OF HIGHER EDUCATION

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Dankanich O. M. Financial Support in Terms of Regionalization of Higher Education

The aim of the article is to study the modern trends in higher education. Relevance of use of innovative methods for improving the process of financial security by creating the regional investment (endowment) funds is substantiated. Researching of the local specifics of financing the functioning of the higher education sector, which was conducted by the method of comparison, allowed to analyze and synthesize the theoretical foundations of the modern trends of development, namely of regionalization. The article analyzes the current state of trends that determine the need to improve the efficiency of the higher education sector as a determining factor in the formation and growth of the socio-economic potential. The author has allocated the tools of funding and proposed measures (mixed education) that will potentially contribute to the development of higher education in view of modern trends.

Key words: higher education, funding, regionalization, investment (endowment) funds, mixed education.

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Данканіч О. М. Фінансове забезпечення в аспекті регіоналізації розвитку вищої освіти

Метою статті є дослідження сучасних тенденцій розвитку вищої освіти. Обґрунтовано актуальність використання інноваційних методів удосконалення процесу фінансового забезпечення шляхом створення регіональних інвестиційних (ендавмент) фондів. Дослідження локальної специфіки фінансового забезпечення функціонування галузі вищої освіти за допомогою методу порівняння дозволило проаналізувати та синтезувати теоретичні основи сучасної тенденції розвитку, а саме – регіоналізації. У статті проаналізовано сучасний стан тенденцій, що визначають необхідність підвищення ефективності галузі вищої освіти як визначального чинника формування та зростання соціально-економічного потенціалу держави. Виокремлено інструменти фінансового забезпечення та запропоновано заходи (змішана форма навчання), що нададуть потенційну можливість сприяти розвитку галузі вищої освіти з урахуванням сучасних тенденцій.

Ключові слова: вища освіта, фінансове забезпечення, регіоналізація, інвестиційні (ендавмент) фонди, змішана форма навчання.

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Данканіч Е. М. Финансовое обеспечение в аспекте регионализации развития высшего образования

Целью статьи является исследование современных тенденций развития высшего образования. Обоснована актуальность использования инновационных методов совершенствования процесса финансового обеспечения путем создания региональных инвестиционных (эндавмент) фондов. Исследование локальной специфики финансового обеспечения функционирования отрасли высшего образования с помощью метода сравнения позволило проанализировать и синтезировать теоретические основы современной тенденции развития, а именно – регионализации. В статье проанализировано современное состояние тенденций, определяющих необходимость повышения эффективности отрасли высшего образования как определяющего фактора формирования и роста социально-экономического потенциала государства. В результате были выделены инструменты финансового обеспечения и предложены меры (смешанная форма образования), дающие потенциальную возможность способствовать развитию отрасли высшего образования с учетом современных тенденций.

Ключевые слова: высшее образование, финансовое обеспечение, регионализация, инвестиционные (эндавмент) фонды, смешанная форма образования.

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The nation's intellectual potential is formed due to the development of higher education as a fundamental and strategic sector of the economy. Constructive interaction of institutions on the basis of local productive forces ensures the functioning of regional labor markets; these markets require appropriate knowledge of professionals who have to use them in practice later. The market requests are the basis for the practical application of theoretic-

cal knowledge learned by professionals in higher education institutions (HEIs). Debugging of information and financial flows in the economic system allows professionals to synchronize the theoretical and practical aspects of knowledge, promote systematization of knowledge and practical skills, ways of thinking, professional, philosophical and civic qualities, moral and ethical values, and other competencies acquired in higher education institution (academic institu-

tions) in the relevant field of expertise on a particular qualification [7]. However, funding of the educational process is influenced by modern trends, one of which is regionalization. That is why it is important to determine the local characteristics of higher education and the funding specifics.

In the context of higher education and its adaptation to current conditions, the trends towards the use of new forms of financial support, which may be applied in Ukraine, are traced. The article aims to study the specifics of local funding in terms of higher education regionalization. According to it the task is to sort out funding instruments that give the potential to promote higher education in accordance with modern trends.

Regional features of Ukrainian higher education are determined by the need of funding for specialized HEIs and professionals needs of knowledge. The knowledge and professional skills are developed in a two-dimensional direction – extensive and intense ways. On this basis are formed the modern trends of higher education with appropriate funding instruments that can effectively contribute to further professionals' self-improvement in the modern economic system. The presence of the specific educational needs, as well as a variety of educational opportunities in the region are the reasons that dictated the need for higher education regionalization, which is one of the most prominent modern trends [5, 12] (Table 1).

Boholib T.N. states that "regionalization should take place in the transition to student funding per capita in conjunction with the deployment of a regional system of education quality monitoring" [1, p. 68]. That means the regionalization is expressed in the possibility of higher education to develop, provided there is the specifics of each HEI and the student request.

In our opinion regionalization is the trend of development that can be expressed in the creation of new funding

forms and can significantly improve the quality of professionals' knowledge and learning conditions.

Introduction to the Law of Ukraine "On Higher Education" of the right to establish investment (endowment) funds at HEIs creates fundamental possibility of additional funding for HEIs in general (regionalization) and student support in particular (individual level). With the help of the regional centers of investment (endowment) funds management it is possible to implement projects of non-linear model of higher education that means individually, for each local issue. The Budget Code of Ukraine defines the investment program (project) as "a set of measures defined on the basis of national values and objectives of economic development and innovation aimed at the development of individual industries and regions. ..." [8]. Value of state (target), decentralized (branch), single (for projects) and non-government funding, loans, fundraising and partnerships with external organizations, private donations, the business of the HEIs, sponsorship etc. can be sources of funds. "Today universities have the following types of orders (contracts) for the training of specialists, as a state regional order" [1, p. 66].

Investment (endowment) fund is a financial instrument that combines the following features:

- ✦ targeted funding of the learning conditions (enhancement and support of HEIs material and technical resources);
- ✦ increases the availability of training, while ensuring appropriate quality of knowledge and skills (performance, active social activities, sports and scientific achievements, etc.);
- ✦ strengthens the relationship of HEIs and business structures (interested in quality training of professionals who have deep theoretical knowledge and meet current market conditions);

Table 1

Interpretation of the meaning of "regionalization" in terms of higher education

Author	Author's scientific opinion
Doroguntsov S. I. [3]	Regionalization within national bound aries is reflected in the growth of self-government by development of the regional economy, the concentration of power of authority and economic independence of the regions
Petrovychev V. M. [9]	The meaning and sense of education regionalization is that the area becomes a subject of design and programming of its development
Ermakov T. H. [4]	Education regionalization is recognized not as an end goal, but as an ongoing process, as the focus on the development of education, availability of various specific educational needs and opportunities of the region, satisfaction of them mediate and future social needs of the region
Kozar T. P. [5]	High education regionalization is potentially the ability to better identify the needs of the regional economy, meet the needs of the population and ensure the public interest
Finnikov T. [12]	Regionalization is the most noticeable trend of high education development in Ukraine since independence; it develops along with the creation of new HEIs in the discovery of numerous affiliates and educational consulting offices
Tyahusheva O. H. [11]	Education regionalization in Ukraine should take place by creating a versatile educational space, the creation of new regional educational systems as new subjects of educational space of Ukraine
Boholib T. N. [1]	Regionalization must occur in the transition to student funding per capita in conjunction with the deployment of a regional system of education quality monitoring

Source: generalized and systematically investigated on the basis of scientific sources.

- ✦ facilitates the establishment of information communication between institutions of the sector.

The state cannot, or rather, should not finance training for non-state professionals, especially in a market economy. Leaders of Ukrainian economy are the industries which replenish the budget, they get a specialist who has been learned by the state budget, and the facts of independent personnel policies within the industry are not reported to the relevant ministries. The HEIs capabilities of the regions should depend on funding from regional businesses that get the results of higher education, which are the minded professionals. Creating conditions to invest in higher education in the region through regional centers of investment (endowment) funds management has to become a form of reciprocal interests of HEIs and business entities in the region, which includes the following steps:

- ✦ cooperation with the HEIs administrations, government agencies and local governments;
- ✦ development and approval of information and investment units and detection of the most important local issues;
- ✦ conduct of awareness campaign by establishing cross-sectorial partnerships that will enhance the regional dimension of information support of project participants using the labor market data;
- ✦ involvement of AMC (asset management companies) for HEIs income operations will allow the HEI to make management decisions based on characteristics of local market needs and HEI specialization.

The activities of regional centers of investment (endowment) funds management will improve cooperation of business and HEIs through prevention of redundant arrangements for both. Modern higher education is a complex set of knowledge that allows graduates to adapt to market requirements and be able to apply their personal factor as a key element of the society productive forces. However, subjective assessment of the impact of higher education (carried out in survey) shows that today the opportunity to study at HEI and work professionally is missing for the vast majority of young people, due to insufficient levels of information communication between HEIs and labor markets. Accordingly, the need for coordination of constructive cooperation between institutions of the sector is not only a modern trend but the urgent need for further regional development [6, 10].

However, higher education is constantly updated with the latest mechanisms of learning and optimization for the use of funds for its development. There is already the opportunity and the need to constant improve, because professionals have to improve their skills regularly to remain competitive in changing market conditions. Due to this, the European Union has developed special programs for continuing education, there are fundamental changes in education reformation, increases the role of motivation for continuous improvement of vocational education, higher education, using innovative means of higher education (mixed-learning). Mixed learning is the use of financial and organizational means of full-time and part-time, distance learning, the so-called "learning by doing", which will op-

imize cooperation between stakeholders in higher education: the owners of private universities, alumni, government and management, and involve non-profit community organizations that work towards the intellectual development of the region, as well as financial institutions, regional business structures, etc. [2, c.139].

Modern trends in higher education enable us to understand the cause and effect relation: an effective system of professional tests at school, followed by lifelong learning, allow using innovative means of higher education (mixed-learning). Its development also meets significant support from the regional centers of investment (endowment) funds management, which will increase the accessibility of higher education with its practical component.

Department of Higher Education of the Ministry has reported that "regional optimization is one of the challenges facing the Ministry and the Department of Higher Education" [7]. So nowadays optimization of the higher education funding methods (taking into the account the trend of regionalization) using innovative means of development should allow HEIs to participate in project activities on creation of regional management centers for investment (endowment) funds and improve cooperation mechanisms of HEIs and students with the business structures.

CONCLUSIONS

Innovative funding tools should be used in the current conditions in Ukraine. In terms of higher education regionalization the will have high social impact, will allow to increase the effectiveness of financial resources, promote the use of new forms of learning, may increase the self-sufficiency of HEIs and student motivation.

Funding is an important factor in support of the HEIs and the development of modern trends in higher education. Regionalization just outlines local issues and identifies targeted funding. So the prospect of further research is the practical application of funding methods and the use of innovative development (mixed-learning) through the organization of regional investment (endowment) funds. ■

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