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CONCEPTUAL APPROACHES TO DETERMINING THE ESSENCE OF THE MOTIVATION OF BANK LENDING OF AGRICULTURAL GOODS PRODUCERS AND JUSTIFICATION OF THE CONTENT OF ITS MECHANISM

ABSTRACT

Thanks to the use of a wide range of scientific methods, the article highlights conceptual approaches to understanding the essence of the motivation of bank lending to agricultural producers through the prism of clarifying the concept of "motivation". The scientific approaches of domestic and foreign researchers to understanding the content of motivation are summarized, which made it possible to distinguish scientific currents according to homogeneous groups of features. Clarification of the content of the concept "mechanism of motivation for bank lending to agricultural producers" contributed to the formation of the organizational and functional set of its elements and the disclosure of the relationships between them.

The paper determined that the mechanism of motivation for bank lending to agricultural producers can be a complex set of elements, namely: a) factors of economic activity of banks; b) an ordered set of types of motivators, which includes external (macroeconomic) factors (state, market, social), internal motivators of the bank (microeconomic factors) and self-motivation (nanoeconomic factors), as well as hierarchical relationships between them.

The article examines the evolution of the use of various forms of motivational tools to support agricultural commodity producers, reveals the specifics of their crediting and the mechanism of providing loans to agricultural commodity producers.

On the basis of the generalization of scientific developments, the list of functions and principles of motivation of bank crediting of agricultural commodity producers has been specified, as well as the corresponding functions and principles of the mechanism of such motivation have been highlighted.

The generalization of scientific approaches to the interpretation of the mechanism of motivation for bank lending to agricultural producers made it possible to single out the conditions for its construction, as well as specify the exogenous and endogenous factors that affect the change in the bank's motivators.

A review of the global experience of motivating bank crediting of agricultural producers made it possible to single out the main tools contributing to its activation.

Keywords: motivation, motivational mechanism, bank lending, agricultural commodity producers, mechanism of motivation for bank lending to agricultural commodity producers

JEL Classification: F14, G21, J43, O12, Q13

INTRODUCTION

In the modern economic environment, the problem of ensuring the financial sustainability of domestic agricultural producers is particularly urgent, and therefore the current financial situation requires the development of fundamentally new approaches to bank crediting of agricultural producers, the creation of an effective and efficient motivational

mechanism for its provision in Ukraine, taking into account the best international experience. The objective necessity of using credit relations in the agrarian sphere of the economy is connected with the peculiarities of agricultural production, the unevenness of the movement of working capital of enterprises, significant deviations of the demand for working capital from their actual availability. However, the unsatisfactory financial condition of many enterprises, the insufficient provision of credit required by banks, the unavailability of financial services for small and medium-sized enterprises, the absence of a positive credit history make it difficult, and in some cases impossible, to obtain bank loans. The existing moratorium on the mortgage of agricultural land slows down the development of credit support for enterprises in the agrarian sector of the economy. State support is of great importance for the development of agricultural production, but today its mechanism is ineffective and does not allow for satisfying all the needs of farmers [1, p. 30].

Given the presence of these and other problems, it should be noted that the issues of research and improvement of banking mechanisms for crediting agricultural enterprises have become relevant, in particular, in relation to the attraction of credit resources on a long-term basis. In this regard, the importance of substantiating such a motivational mechanism of bank lending to agricultural commodity producers, which would make it possible to minimize the possibility of risks and ensure the financial stability of agricultural commodity producers, is growing.

LITERATURE REVIEW

The definition of "motivation" is widely used in the terminological usage of psychologists, managers, sociologists, and economists, but its deep historical origin is rarely considered.

For the first time, the definition of "motivation" was used in psychology by A. Schopenhauer in the scientific publication "On the Fourfold Root of the Principle of Sufficient Reason" [2, p. 65]. In the economic aspect, A. Smith, the founder of economic science, was one of the first to consider the problem of motivation [3]. According to his vision, the main leitmotif of any person's activity should be economic interest and a natural desire to increase one's own well-being. Already later, scientists M. Kh. Meskon, M. Albert, F. Hedouri began to characterize motivation as one of the main functions of management. According to their beliefs, motivation is "the process of encouraging oneself and others to work to achieve personal goals or tasks of the organization" [p. 360]. We find a similar interpretation among domestic scientists, who claim that "influence on subordinates (motivation) in order to achieve certain tasks acquires special importance" [4, p. 22].

I. Toroptsev claims that "exogenous motivation does not have a very significant depth and stability. If the motivated loses its connection with the motivating, i.e. is de-etymologized, then it loses its motivated character" [5]. Therefore, the analysis of the essence of motivation requires a clear distinction between synchrony and diachrony, and the consideration of motivational transformations makes it possible to detail ideas about the evolutionary "shuttle" processes of the conceptual paradigm, about transformational changes in the world perception of phenomena, their meaningful understanding and definitional delineation. The integration of signs of diachronic and synchronous motivation, according to I. Ulukhanov, is considered "less widespread than their separate isolated consideration, but more promising and necessary, as it contributes to the manifestation of interaction, the relationship of these processes, as well as the tracking of general tendencies of the nomination" [6, p. 8-20].

P. M. Pershukovich characterizes motivation as "the entire set of measures of internal psychological conditions for the creation or activation of a certain motive of behavior. These conditions include the creation of a motivating environment, financial needs, value orientations, interests and their actualization on the basis of stimulus-reactions or necessity" [7, p. 20]. O. S. Vikhanskyi and A. I. Naumov consider motivation as "a set of internal and external driving forces that encourage a person to act, set the boundaries and forms of activity and give it direction aimed at achieving a certain goal" [8, p. 133]. At the same time, a number of authors [9, 10, 11] adhere to the position that "motivation is based on internal and external factors", others are supporters of the fact that motivation is based [12, p. 123] - "exclusively on internal factors".

V. M. Godun [13, p. 50] and O. O. Nepochatenko [14] considered the specifics of bank lending to agricultural commodity producers depending on its terms. Continuing this topic, O. E. Gudz claims that the specifics of bank lending to agricultural producers in recent years is that banks mainly direct long-term loans for the purchase of agricultural machines and equipment, to a lesser extent for the payment of installments by clients under leasing contracts and capital expenditures for construction. Having paid for the equipment, the creditor is confident in the intended use of the loan and has control over the registration of the loan object as collateral. Under other conditions, the borrower must find an opportunity to additionally ensure the receipt of funds, which is quite problematic for most agricultural producers [15].

AIMS AND OBJECTIVES

The purpose of the article is the development of methodological approaches to determining the essence of the motivation of bank lending to agricultural producers, specifying the content of the mechanism of such motivation, substantiating the need for its formation and development in Ukraine. The main tasks that reveal the goal set in the article are:

- to generalize approaches to conceptual views on understanding the essence of motivation, group them according to the similarity of features;
- to specify the essence of the motivation of bank lending to agricultural producers, the main principles of its implementation, as well as the factors affecting it;
- to substantiate the content of the motivation mechanism for bank lending to agricultural producers, to determine its components, the functions it performs, and the principles of its functioning;
- to compare the functioning of such a mechanism in the countries of the world and in Ukraine.

METHODS

When writing the article, general scientific and specific methods were used. In particular, methods of analysis, comparison, and grouping were used to develop methodological approaches for defining basic concepts, while constructing and schematically depicting the components of the motivation mechanism for bank lending to agricultural producers, the method of graphic interpretation was used, for making generalizations, methods of logical interpretation, deduction, and synthesis were used, for the development of proposals to increase the motivation of bank lending to agricultural producers, a systemic approach was used.

RESULTS

The contentiousness of the characterization of the term "motivation" is caused both by the differences in the core categories that form its basis and by the complexity of the problems that it outlines. Key features of the term motivation can be considered: phenomenon, process and result [16].

The first serious studies of effective methods of motivation began to be observed at the beginning of the twentieth century. Scientists have noted that they go beyond the contours of the usual methods of economic coercion and inducement. And it was at the beginning of the twentieth century that the development of the theory of motivation from an economic point of view was observed [12, p. 145]. In general, motivational currents can be grouped into the following blocks (Table 1).

Affiliation to scientific schools	Varieties	Representatives of scientific schools	Specifics of research
Motivational currents, formed in the field of social, psychological and biological scientific schools	1.1. Theoretical section of consideration of instincts	Ch. Darwin, J. McDougall, F. Lorenz	The prerequisites for generating the needs, requests and motives of an individual are studied
	1.2. Psychology of a specific personality	W. Wundt, A. Leontiev, G.W. Allport	Factors of motives of human activity are considered
	1.3. Social psychology	K. Lewin, B. Weiner, R. Heider	Factors and content of motivational mechanisms of human activity are considered
	1.4. Psychology of motivation	Z. Freud, L. Vygotsky, K. Murray	
	1.5. Psychology of learning	K. Spence, E. Thorndike, W. James	Ways to activate human abilities, including motivation, are highlighted
	7	J. Duffy, V. Pavlov, H. Eysenck	
Motivational currents formed under the influence of economic views	1.1. Mercantilism	J. Stewart	Motives and factors influencing the activity of any subject seeking to increase their material well-being are considered
	1.2. English classical theory	A. Smith, J. Mill, D. Ricardo	
	1.3. Marginalism	W. Jevons, Menger, L. Walras	
	1.4. Neoclassicism	A. Marshall	
	2.1. Scientists of the historical schools	B. Hildebrand, K. Knis, G. Schmoller, M. Weber, V. Sombart	In addition to material motives, social and psychological modes are studied, in particular: mentality, sense of community, archetypes, and traditions. It is important to ensure collective
	2.2. Marxism	K. Marks	
	2.3. Keynesianism	J. Keynes	

Affiliation to scientific schools	Varieties	Representatives of scientific schools	Specifics of research
	2.4. Institutionalism	J. Commons, W. Mitchell, T. Veblen	well-being, which involves state and general social motivation
	2.5. Modern institutionalism	R. Merton, V. No	
	3.1. A comprehensive alternative approach	B. Lousby, P. Earle, S. Dow	The need for work for the state and society and the reduction of public labor costs are considered, and only then - the need for work for oneself and the generation of material goods
	3.2. The position of "economic imperialism"	J. Buchanan, J. Stigler, H. Becker	Along with selfish motivational aspects, tastes, preferences, and altruism are studied
	3.3. The REMM model is an evaluative, maximizing, inventive person	K. Bruner, U. Meckling	The dominance of endogenous motivation is considered
	3.4. Subjective-physiological motivational approach	T. Sitovsky, J. Forester, J. Shackle	The expediency of social motivation and the necessity of non-material motivational tools are investigated
Motivational currents formed under the influence of the development of economic schools in management	1.1. Theory of scientific management	A. Fayol, F. Taylor	The correlation relationship between wages and labor results of employees is considered
	1.2. The concept of human relations	E. Mayo, C. Bernard	Socio-psychological motivational mechanisms of influence on the activity of employees are studied, which are expedient to use in addition to monetary motivation
	1.3. Content theories	J. McClelland, A. Maslow, K. Alderfer, F. Herzberg, F.W. Taylor	The dependence of the process of satisfying needs on their hierarchical levels and priority is considered
	1.4. Process theoretical schools	D. McGregor, L. Porter, W. Vroom	The dominant influence of internal intangible motives on the efficiency of employees is considered, while external material motivation is secondary
	1.5. Human resources management	R. Stringer, J. Lytvyn	Motivation is studied as a procedure of encouraging employees to work within the interests of the economic entity
	1.6. Modern concepts ("enrichment of content of work", "humanization of activity")	F. Taylor, E. Mayo, O. Maslow and F. Herzberg	The gradation of factors and the hierarchy of economic activity of employees, the differences between exogenous and endogenous motivation are considered

Despite the existing disagreements regarding the essential features of such categories as motive, need, requests, motivation, publications are of great value for scientific research, in which it is substantiated that, in general, there is no activity of subjects without motivation, since motivation determines the orientation of efforts and that, to what extent and in what guise the assets and functional capabilities of the subjects will be used.

The postulates and concepts of the considered motivational theories are mostly not mutually contradictory, but complement each other, detail and clarify each other.

Regarding the motivation of bank lending, here we can find only isolated, fragmentary publications and scientific developments [16, p. 32]. Generalization and consideration of domestic and foreign scientific works convince us about the lack of a unified approach to delineating the essence and content of the concept of "motivation of bank lending". Until recently, the term "motivation" was often replaced and equated with the term "stimulation" [16, p. 33] Is it the motivation of bank lending? Such a narrow and one-sided concept of the motivational processes of bank lending led to an orientation towards short-term tasks and did not generate interest in the own development of banking institutions and the expansion of their lending to their borrowers.

In fact, the concept of the motivation of bank lending can be considered as: a) an economic category that reflects the set of certain economic relations between the bank and economic subjects regarding the transformation, actualization and modernization of the subjects' needs, motives, interests, affections, preferences, values to increase production efficiency and increase profits; b) the procedure of the subjects' awareness of the priority of the areas of activity and the determination of their tasks and goals, the level of achievement of which characterizes the effectiveness of motivation; c) a set of exogenous motivational means and tools, which are permanently modified and determine the orientation and efficiency of the activity of economic subjects and defined activated endogenous tools and means of motivation.

The peculiarity of banking, its mediation in extended reproduction, the life cycle of the banking product, and the presence of a certain economic interest of the bank determine the management and motivation of its functioning by state bodies.

In particular, the immateriality of banking services and their inseparability from the bank, the service provider, and the borrower make it necessary to take into account the preferences, requests, mentality of economic subjects, and their motivational and value attitudes when making decisions. By influencing value attitudes and economic interests at the subject and societal levels through modes, motives, and means of stimulation, it is possible to gradually deform the quality of economic relations and potential, to form a trusting attitude towards banks as reliable partners, to predict the effectiveness of certain actions and operations, and therefore and efficiency of operation.

Taking into account the above, the concept of "motivation of bank lending" is equated with the procedure of simultaneously encouraging socially responsible and effective bank lending, taking into account the specifics of state administration and the peculiarities of the interests, values, and mentality of the national banking system. That is, the motivation for bank lending can be characterized as a complex, relatively stable procedure, which is conditioned by certain qualitative individual characteristics and properties of economic subjects, as well as the completeness and necessity of satisfying their requests, interests, and needs [17]. It is expedient to consider it as a set of endogenous and exogenous motivating factors that orient economic subjects to certain efforts to achieve a certain goal and tasks for the good of society and the state.

Due to the vague contours of the motivation of bank lending, the problem of its typology remains rather blurred. Thus, O. Kubryakova adheres to the opinion that motivations can differ 1) according to the equal status of their origins, according to their types, forms, and duration; 2) by the mechanism of the relationship between motives and results and the number of stages necessary to achieve a certain effect; 3) according to the principle of structuring the processes themselves [18]. That is, we are convinced that the gradation of the motivation of bank lending can be diverse, but the principles of its formation and separation should be: 1) logical connections between endogenous and exogenous influence; 2) degree of functionality of motivators; 3) method of communication; 4) specificity of motivators; 5) bar of motivational relationship; 6) distinguishing the form and motives of the motivator and the motivated; 7) the principle of analogy.

As for the problems of bank lending to agricultural producers, scientists mainly draw attention to the fact that such lending has its own peculiarities and specificities [19]. These features and specificities are generated:

- with the influence of natural and climatic conditions on production processes, which significantly increases the risks of not receiving the expected cash flows, and therefore increases the threat of untimely repayment of loan funds;
- with lack of free funds in busy periods of production;
- with the need to strictly observe the continuity of technological cycles, which requires the full provision of loans to agricultural producers in clearly defined periods;
- with slow capital turnover due to the relative length of the production period (at least 7-12 months), which leads to a rise in credit terms;
- with a relatively low level of efficiency of invested funds, which was provoked by the non-equivalence of the exchange, which objectively requires a lower interest rate;
- with the high level of wear and tear of equipment, which requires significant amounts of investment lending with a low return on capital;
- with an insufficient amount of liquid property owned by agricultural producers, which can be used to ensure repayment of loans;
- with the high risk of agricultural production, which requires an appropriate insurance mechanism that should guarantee the interests of the creditor and the agricultural producer himself;
- with territorial dispersion, manufacturers' use of simplified accounting, small production volumes of most potential borrowers, lack of proper audits, which makes it difficult for creditors to obtain complete information for credit risk analysis.

All the above leads to the non-competitiveness of agricultural commodity producers on the credit market and requires large amounts of state financial support and the use of certain motivational tools by the state, including the use of motivational mechanisms of bank lending, since due to the deficit of budget funds, bank lending to agricultural commodity producers becomes a financial platform for the realization of their current and investment measures. It should be noted that financially powerful countries long ago started using various forms of financing and motivational tools to support agricultural producers (Table 2).

Table 2. Evolution of the use of various forms of motivational tools to support agricultural producers. (Source: summarized and systematized by the authors)

Name of the period	Characteristics of the period	State funding measures and motivational tools for agricultural producers
Non-interference (1990-1914)	The free activity of the agricultural sector, management of the production of agricultural products through the market mechanism of demand and supply	For the most part, non-interference of the state in the activities of the agrarian sphere. Management of agriculture only in extreme situations
First regulatory (1914-1918)	Narrowing of agricultural production, shortage of food products	Active government intervention in the agricultural sector through price control
Extreme differentiation (interwar period)	Fluctuations in prices for agricultural products	Development of benefits and subsidies for farmers in order to support their incomes, protection of the domestic market from foreign competition
Second regulatory (1939-1945)	A sharp drop in agricultural production in European countries and Japan. Its rapid rise in the USA	Introduction of card systems and market planning in Japan and European countries, increasing exports to the USA
Stabilization of agricultural markets (after World War II until the 1970s)	The rapid growth of agricultural production in Japan and European countries	Support of farmers' incomes through the establishment of minimum and indicative prices, the introduction of export subsidies.
Intensification of global competition (70s - 90s of the 20th century)	Falling prices for agricultural products due to their overproduction. The beginning of the liberalization of agricultural markets	Measures to stabilize production contours and the drop in the supply of agricultural goods (withdrawal of land from circulation, drop-in support prices and provision of countercyclical deficit contributions, quotas, budget stabilizers)
Innovative and liberal (began in the mid-90s of the 20th century and continues now)	Rationalization of agriculture, liberalization of agricultural product markets. Active progress in the production of transgenic products and, in contrast to them, organic products	Control over the impact of agriculture on the environment increased attention to food safety. A gradual decline of domestic market protection from foreign agricultural products. A further fall in support prices and its separation from the level of production, provision of fixed transitional and direct contributions to farmers

In order to determine the content of the motivation of bank lending to agricultural commodity producers, one should recall the statement of V. Lexis (1837-1914): "...the trust of the creditor is not decisive for the essence of the loan, ... daily experience shows that lenders (creditors) have, in relation to the solvency of debtors, more distrust than trust; therefore, they are forced to provide guarantees to more fully protect their interests from losses related to lending" [20, p. 63].

The security of bank loans to agricultural producers can be supported by state motivation instruments [21]. Thus, the repayment of loans by agricultural commodity producers directly depends on various preferences, the provision of credit subsidies, state management of prices for agricultural products, special preferential taxation regimes, insurance subsidies, cheaper purchase of new equipment, etc.

Consider the provision of bank loans to agricultural commodity producers, which are used only for these borrowers.

When pledging movable property, agricultural machinery is used, which has a high percentage of material and moral wear and tear. Thus, at many agricultural producers, the wear and tear of equipment reach 70%. At the same time, the provision of material assets and agricultural machinery for the majority of agricultural producers does not even reach 50% of regulatory requirements [21].

When using goods in circulation as collateral, it is noteworthy that a significant percentage of products (30%-40%) do not acquire a commercial form, but is used in reproductive cycles (feed, seeds, young animals, etc.). V. Yakubovych claims that in developed countries, agricultural producers use livestock at their disposal as a liquid object of collateral, and therefore it can be sold in the event of enforcement against it [22]. On the other hand, in Ukraine, the mechanisms of a full-fledged agricultural market are not developed, the cumbersomeness of the procedures for applying for a pledged property, the high costs of funds associated with its implementation make this type of pledge and ensuring the return of loans unattractive.

When using real estate as collateral, agricultural commodity producers provide integral property complexes, production and non-production premises, which cannot be considered liquid, besides, the wear and tear of buildings and structures reach 60%, and due to their indexation, the value increases without additional involvement of new capacities [20].

Objectively, the increase in the provision of credit to agricultural commodity producers is connected, first of all, with the mortgage of productive lands, but now the moratorium on their purchase and sale, the development of the land market is blocked. According to scientists, in order to start a full-fledged market of productive land, to form its infrastructure, appropriate management of the regulatory and legal landscape is needed [23].

O. O. Nepochatenko claims that the discrepancy and imperfection of legislation on land issues create conditions quite unfavorable for the development of mortgages [14, p. 133]. Acceleration of the implementation of mortgage relations in the agricultural sector will be helped by efforts to complete the procedures for legal and physical registration of ownership and land use rights, creation of a legal field of analysis, accounting, pledge and alienation of agricultural land. A strong argument for the advantage of a land pledge as a basis for ensuring economic growth in agriculture is the fact that loans secured by land from financially powerful world leaders reach 95% of the investment and resource assets of producers, and only 5% are cash receipts from the sale of land [14, p. 134]. According to world standards, a mortgage not only increases productive capital in the agricultural sector but also helps defragmentation of real estate. Due to the mortgage, over time, land lands are transferred to more profitable enterprises, which significantly improves the parameters of the production activity of agricultural enterprises [14, p. 137].

A special form of collateral in lending to agricultural producers is the future harvest [24]. At the same time, we emphasize that the pledge of the future harvest is not considered a pledge of property rights, since Art. 49 of the Law of Ukraine "On Pledge" [25] stipulates that the pledgor may enter into a pledge agreement both for the rights of claim on obligations in which he is a creditor and those that may arise in the future. That is, based on the provisions of this Law, the property right is the right of the mortgagor to claim against third parties for obligations according to which he is a creditor. But based on the content of Art. 509 of the Civil Code of Ukraine [26], according to which obligations arise from the grounds provided for in Art. 11 of this Code, namely, on the basis of contracts and other transactions, the contract of pledge of the future harvest is a legal way of securing obligations under credit agreements.

In the case of a pledge of a future harvest, for example, grain, the subject of the pledge is defined by the expected quantity, class, variety, harvest period, productivity. An additional identifying feature can be an indication of its location (where exactly the future crop is planted).

The review of current regulations and scientific publications allows us to identify secondary sources that provide bank credit to agricultural producers (Figure 1).

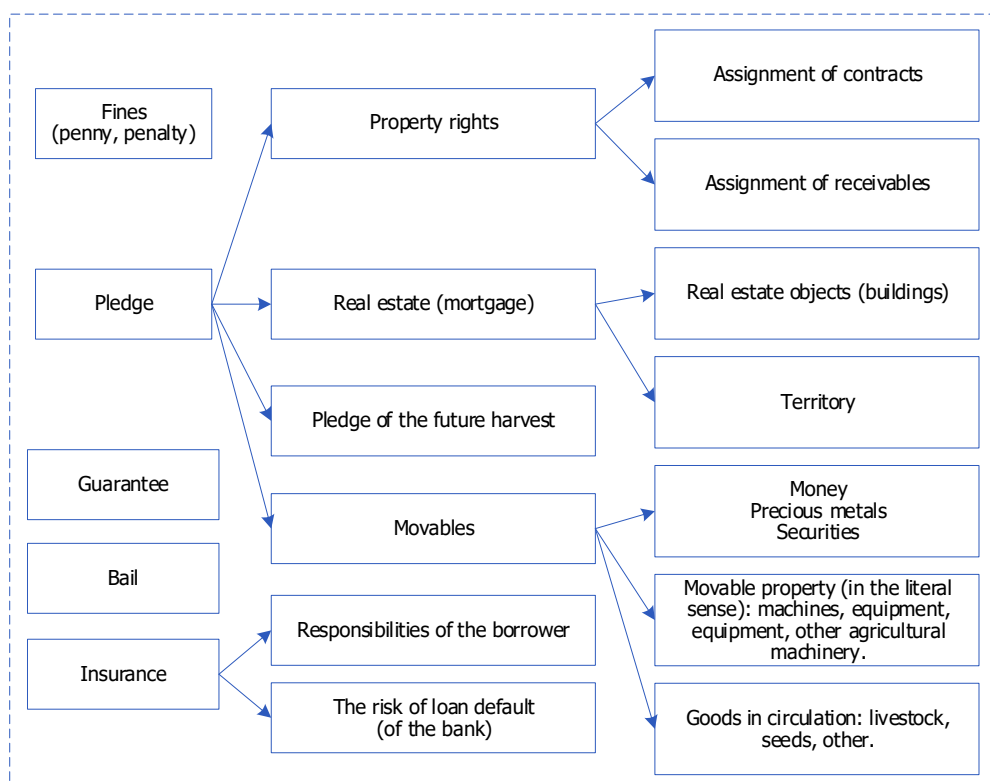


Figure 1. Secondary sources providing credit to agricultural producers.

The generalized secondary sources shown in Figure 1 should be characterized together with the security mechanism presented in Figure 2.

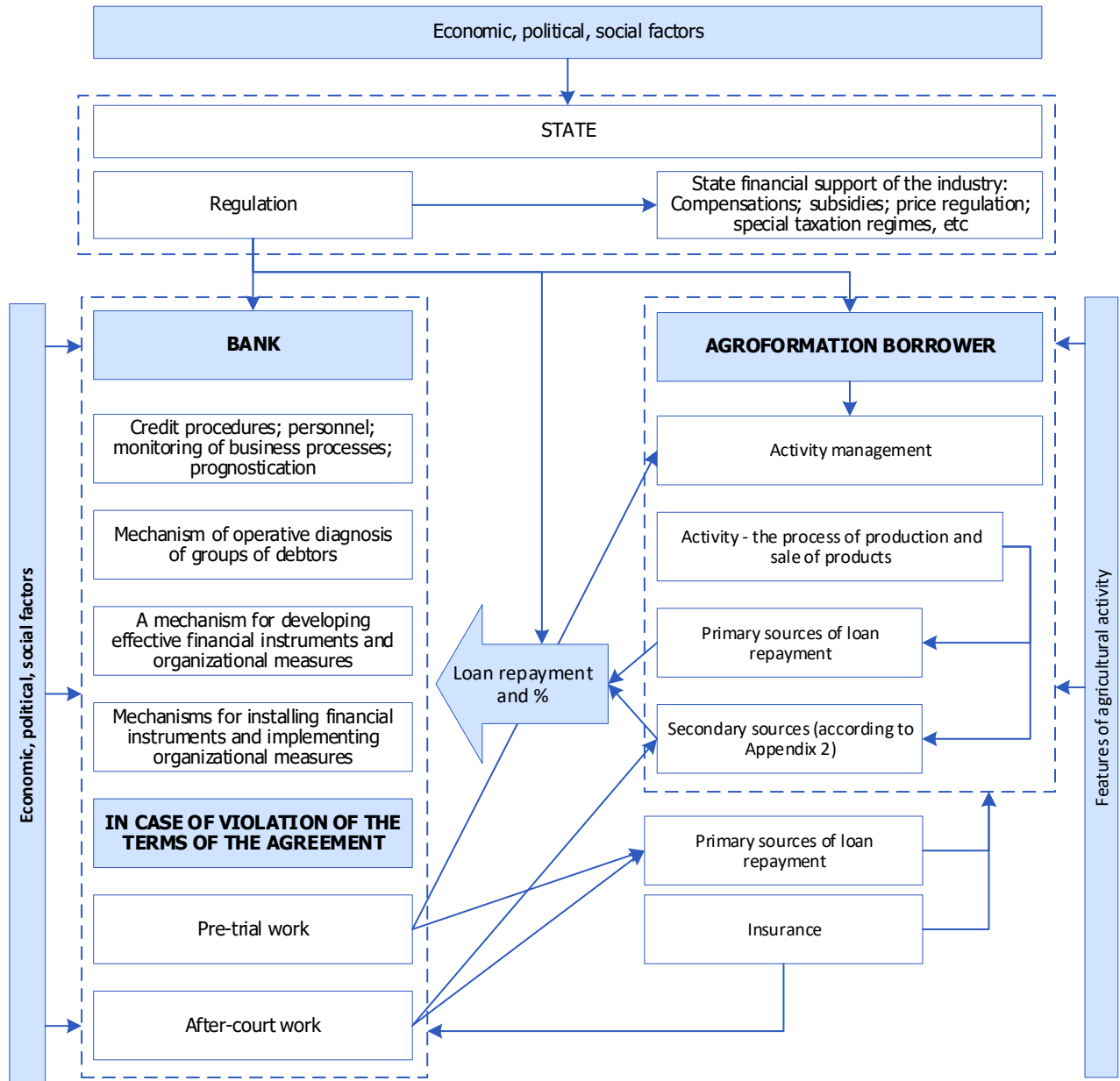


Figure 2. Mechanisms for ensuring the return of loans from agricultural formations.

Banks, as interested participants in the credit process in the timely and full return of resources, use a system of financial technologies to ensure the return of loans, that is, a set of organizational, financial, statistical and mathematical measures and methods [27]. Thus, the use of certain motivational tools to expand and increase bank lending to agricultural producers is determined by the state of the endogenous and exogenous environment, today's challenges, individual requests of borrowers and banks, and tasks of the state at a certain stage (Figure 3).

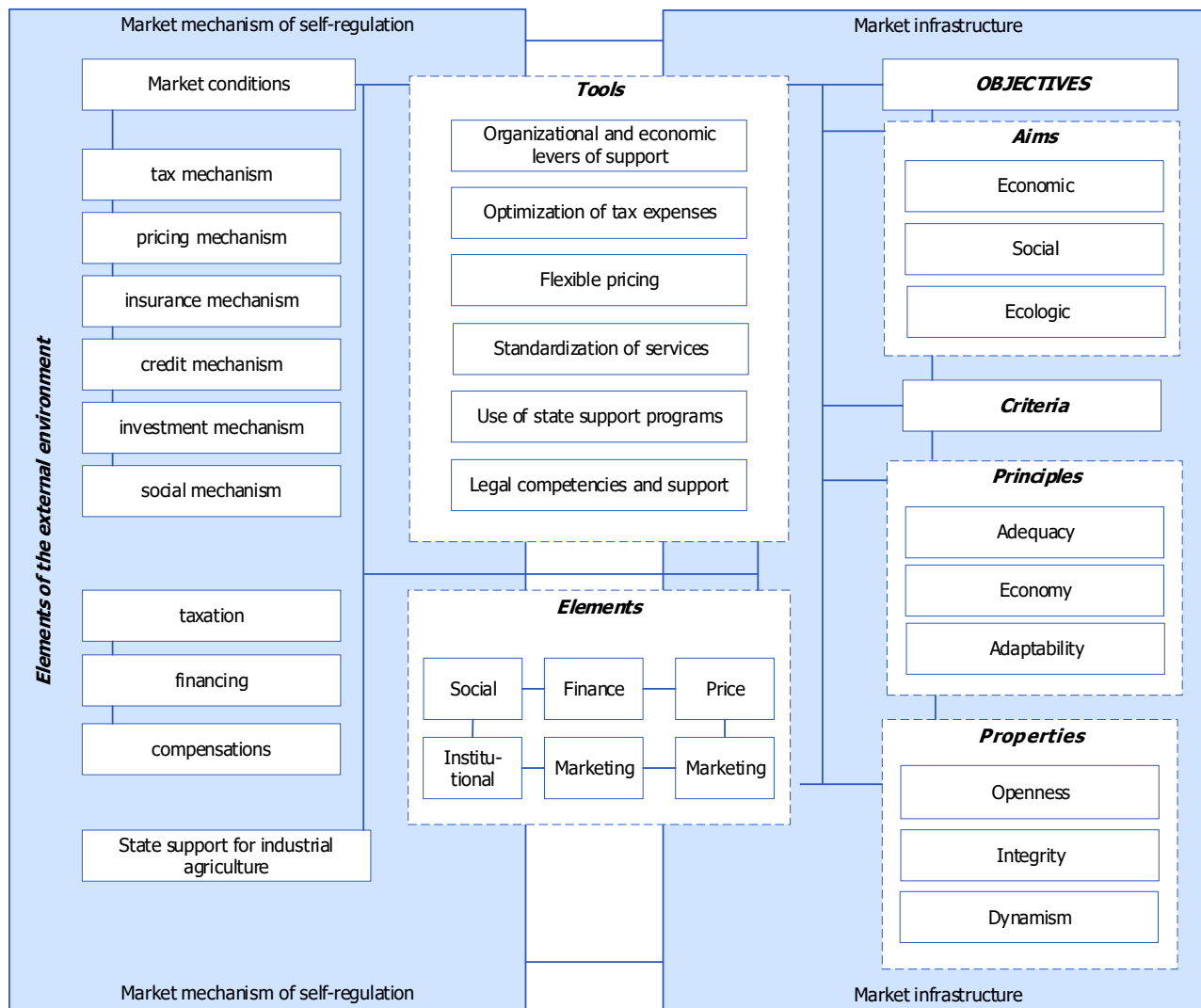


Figure 3. Structure of motivation for bank lending to agricultural producers.

When considering issues of motivation for bank lending to agricultural producers, it should be taken into account that for a long period (actually until 2000), due to the ineffectiveness of agrarian transformations and the incompleteness of institutional changes, such lending was considered a "black hole" by banks.

Therefore, agricultural commodity producers, if characterized as generalized client - borrower for banks, had a negative credit history and a low level of creditworthiness [28], the reason for this can be considered that the lending by banks to agricultural commodity producers was initiated without the implementation of real financial measures: new land owners have not yet formed (1994 - 2000), and outdated economic methods no longer worked. In addition, the risks of agricultural commodity producers can be covariant and affect many borrowers in this industry [28, p. 209].

The motivation of bank lending to agricultural producers should be manifested through the following functions: stimulating, corrective, distribution, redistribution, and control.

In the contour of the target function, stimulating and corrective functions should be distinguished, which should ensure the filtering of the directions for achieving the specified tasks, the balance of the main financial proportions and the coordination of conflicting economic interests and relationships of various subjects.

Distributive and redistributive functions are closely intertwined with the narrowing of fluctuations in income and capital indicators between subjects, with defragmentation and limitation of scarce financial resources. A decisive motivational tool in the manifestation of these functions should be financial policy, in particular its components tax policy and budget financing.

The control function of motivation is manifested in the ability to inspect the state for compliance with financial regulations and rules, in particular, checks for compliance with the desired proportions and indicators of the socio-economic development of rural areas.

The motivation for bank lending to agricultural producers should be based on certain principles, namely:

- goal orientation and addressability of motivation;
- financial feasibility;
- gradual reduction of strict regulatory functions of the state with the expansion of the manifestation of the market mechanism, taking into account the world and European trends of the financial market;
- moderate protectionism;
- mobility and flexibility;
- compliance with the assigned tasks, ensuring food safety;
- state responsibility for the stability of the banking sector;
- a balanced approach to granting preferences and benefits;
- state support for the development of the agricultural sector, in particular, rural areas;
- increasing the investment potential of agricultural producers and their innovativeness;
- unification of the national regulatory and legal landscape [29, p. 136].

One of the priority tasks of the motivation of bank lending to agricultural producers is the definition and characterization of its mechanism, which at the state level is manifested in the structural-value connections between the participants of the motivational system, and at the cognitive level is considered a representative mode of conceptual relations of the synergistic motivational system.

According to the theory of expectations of the famous researcher V. Vroom, three elements have used that form the foundation of the motivational mechanism [30, p.153]:

- understanding that certain actions will lead to the achievement of the desired goal or to the intended reward;
- instrumentality – the expectation that the efforts made and the achievement of the desired goal are a tool for obtaining a certain result;
- valence – the significance of the result for the subject.

The motivation mechanism is defined as a procedure for the influence of the management subject on the behavior of the management object through a system of incentives that form motivators in the management object for certain efforts that ensure the economic management subject achieves the set goals [12, p. 281]. The motivational mechanism of bank lending to agricultural producers should be based on a set of motivators formed by the state [31].

Moreover, it is considered indisputable that the motivational mechanism must include the dependence of banks' profits on their expenses and efforts. Under such circumstances, differences will be manifested not only in the ratio of material and non-material motivators but also in the volume and rhythm and intensity of their application.

The conditions for building a motivational mechanism for bank lending to agricultural producers should be as follows:

- for each cluster of subjects of credit processes, it is expedient to form a set of "own", individual value benchmarks, namely: one-time incentives; receiving royalties or interest depending on the efficiency of investing credit resources; cost reduction reward, etc. effective implementation of the credit strategy will ensure both a rise in income and a rise in the market value and business of banks and agricultural producers, which is considered a decisive motivator for most owners of any business;
- each block of the motivation mechanism must have a set of motivational tools and components that change depending on the features of each stage;
- the concept of the motivation mechanism necessarily covers aspects of the set of intangible motivators, giving them special value and significance at certain stages;
- the essence of the approaches to the formation of the motivation mechanism should be clear and predictable to all economic subjects, each subject should be aware of the consequences that certain efforts will lead to, as it will affect the amount of profits [32].

The concept of the mechanism of motivation of bank crediting of agricultural producers should assume that the motivators should be strictly tied to the reward [33]. This can be achieved through the formation of a set of activity indicators, a clear delineation of the responsibilities of all economic subjects of the motivational mechanism, and principles and guidelines for the analysis of the performance of assigned tasks [33].

Summarizing the theoretical work of scientists [11, 14, 17, 18, 19], we are convinced that a number of internal and external factors influence the requests of motivators, the activity and the development of the bank (Figure 4).

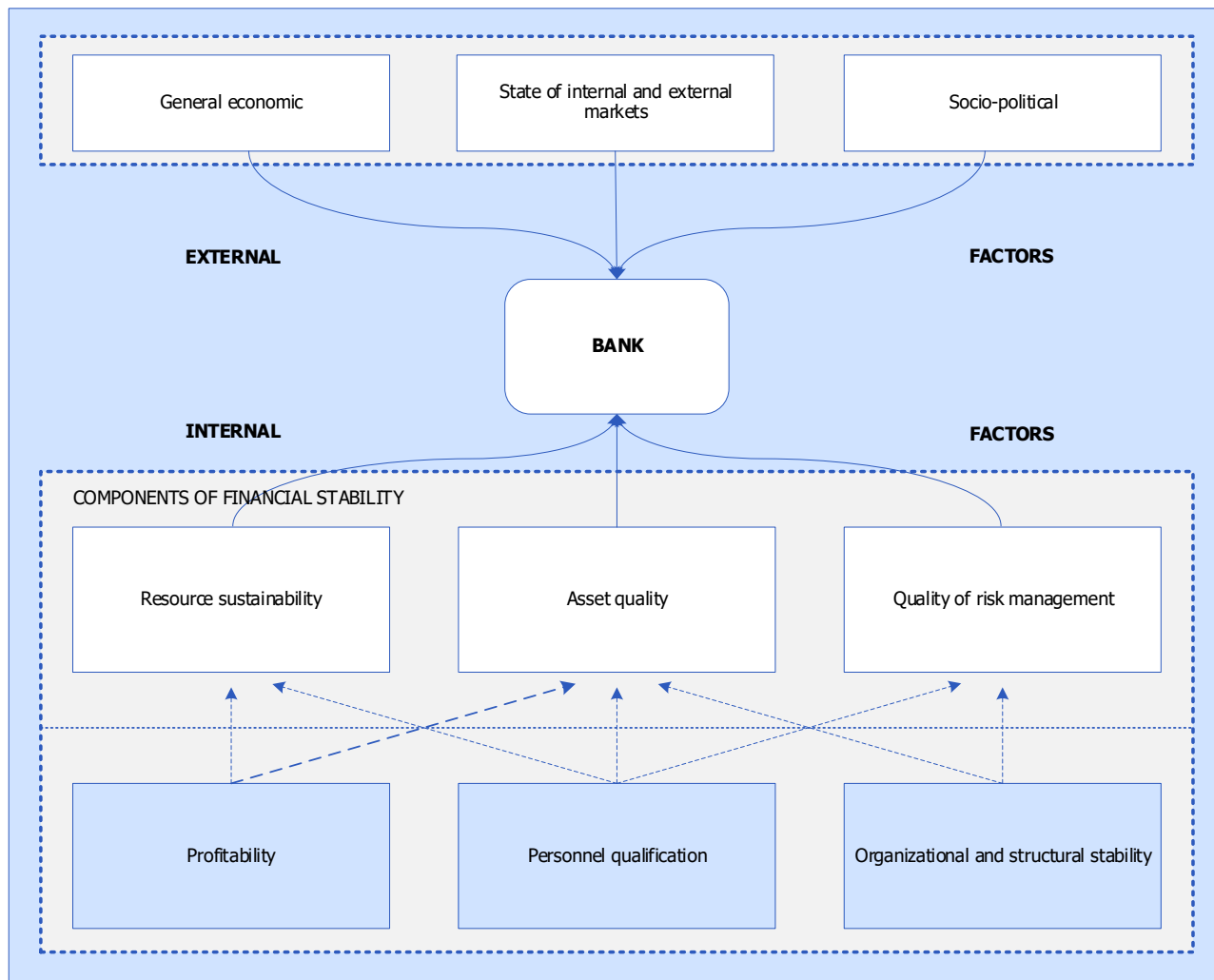


Figure 4. Factors influencing the change of the bank's motivators.

Exogenous factors include general economic, the contour of internal and external financial markets, and socio-political. General economic factors are manifested through the parameters of the country's balance of payments, the qualification and educational level of the population, the amount of the state budget deficit, the progress of scientific and technical progress, the level of growth or decline of production, the level of unemployment and employment, tax policy, the use of innovations, the level of inflationary processes, the possibilities of applying financial innovative technologies, investment climate. Prediction of trends in financial markets makes it possible to predict the effectiveness of monetary, currency, financial policy motivators, etc.

According to the scenario of socially oriented market transformations regarding the sustainable development of society, the importance and value of socio-political factors are increasing.

At the same time, special attention should be paid to the policy of state bodies at all levels, the quality of life of the population, as well as to the existing trust of the population and certain layers of borrowers in the banking system.

According to theoretical generalizations, the internal factors influencing the change of the bank's motivators can be reduced to three groups: resource stability, risk management effectiveness, and asset quality [33]. The stability of the resource

base is defined by the adequacy of the bank's resource potential, which determines the availability of sufficient financial resources in a certain period of time, the possibility of their further creation and generation, and ensuring the effective movement of the bank's financial flows in the future. The effectiveness of risk management covers a set of measures aimed at unmasking and diagnosing the bank's financial risks, comparing existing risks with the limits and regulations developed by the bank, compliance with certain standards and provisions on risk management. The quality of assets is outlined by such indicators as the profitability of assets, the level of integral risk, the share of non-performing assets, the bank's business activity index, etc.

Thus, an effective and effective motivational mechanism for bank lending to agricultural producers is needed, which takes into account the purpose of the bank's activity. And as theoretical postulates convince, motivation, first of all, should take into account material interest and provide a material reward. Thus, we consider it expedient when implementing the idea of building an adequate motivational mechanism for bank lending to agricultural producers to consider the issue of forming a system of indicators outlining the importance of the material interests of the economic entity and the efficiency of its functioning.

Banks' motivation for lending to agricultural producers involves the permanent modernization of existing methods and technologies. It is expedient to modernize the motivation mechanism for bank lending to agricultural producers along the path of increasing its transparency, objectivity, and flexibility, which will allow for the construction of an adequate and effective system of bank lending for both banks and agricultural producers.

The effectiveness of the motivation of bank lending is closely intertwined with the increase in the financial power of agricultural producers and should be aimed at the full implementation of their financial potential [29]. The motivation of bank lending to agricultural producers is determined by its opportunities to ensure financial balance through the attraction of financial resources, their use and the multiplication of profits, the redistribution of part of which guarantees the implementation of the motivational basis of lending.

The formation of motivational mechanisms, as a platform for effective bank lending to agricultural producers, is closely intertwined with the solution of a number of tasks:

- accumulation of resources to ensure bank lending to agricultural producers;
- the use of financial resources in the procedure of economic functioning of agricultural commodity producers, which at the same time ensures the realization of the material interests of banks through the formation of a set of financial motivators;
- provision of the most effective crediting by banks through the harmonization of the composition of loans, in order to obtain stable high profitability of agricultural commodity producers.

The core of the motivational composition of bank lending to agricultural commodity producers should be the financial structures offered - analogues of desired situations, outlined by relative objectivity, endogenous consistency and marked by motivational tools [17].

Depending on the intensity and status of the motivator in the model of the structure of the motivational composition of bank lending to agricultural producers, we distinguish the following types of motivation:

- propositional, which uses motivator tools in direct meanings that record relatively objective and consistent information about motives;
- associative, which is defined by the filtering of motivators on the basis of analogical connections with other economic spheres;
- modus, which is based on a correlational assessment of the motivator of economic motives with archetypes of sub-conscious values,
- mixed, which combines material and socio-psychological motivators;
- conceptual integration, which forms a new mode and its concept based on a combination of already known and fundamentally new motivators.

Currently, the problem of motivational mechanisms of bank lending to agricultural producers covers not only the clarification of motivating influences on its activation and expansion, not only a certain "ideal" matrix of goal-oriented efforts, but also all those motives that direct, support, regulate these efforts, or, on the contrary, deform their initial orientation. Thus, requests, motives, values, interests, tasks that make up the structure of the motivation mechanism are variable. The set of actions proposed by T. Parson [34] was an attempt to form a motivational matrix. At the same time, social, value, and ethical societal norms are important for the motivation mechanism, as they connect the interests and value orientations

of economic subjects, the state, and society. In such a section, the ideas proposed by E. Giddens [35], which provide for the motivation of the subject's purposeful efforts and the manifestation of the goal, intentions, motive, regulations, norms and are oriented towards the formation of a conceptual scheme of the motivational mechanism and the identification of its connections and interdependencies, seem interesting with the general social structure. This is implemented on the basis of certain principles (Figure 5).

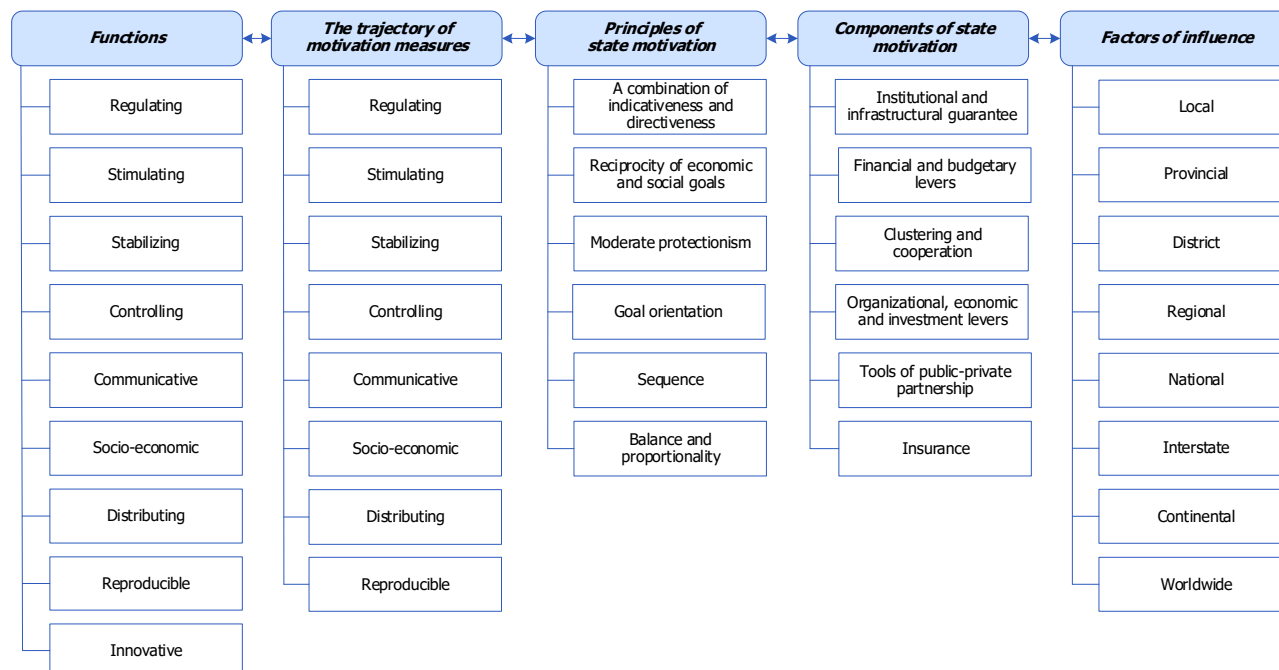


Figure 5. Principles, functions, measures and components of the motivation mechanism of bank lending to agricultural producers.

It is advisable to consider the motivational mechanism of bank crediting of agricultural commodity producers in terms of: a subject-oriented position, as an interconnected set of the following components: agricultural commodity producers, the bank, the state, and a functional position - as a set of methods and levers for managing bank crediting parameters.

The functional design of the motivation mechanism includes economic and social blocks that directly depend on the goal and strategic tasks. Thus, the motivation mechanism for bank lending to agricultural producers primarily provides external relations between the bank and agricultural producers, on the other hand, under the influence of motivating factors, it is aimed at rational use of credit facilities, increasing their effectiveness, forming and introducing innovative types of banking products and services.

The motivation mechanism for bank lending to agricultural producers can be considered a complex set of elements, namely: a) factors of economic activity of banks; b) an ordered set of types of motivators, which includes external (macroeconomic) factors (state, market, social), internal motivators of the bank (microeconomic factors) and self-motivation (nanoeconomics factors), as well as hierarchical relationships between them. These positions provide for the pluralism of methods and methods of influence and dependencies of the specified components on bank crediting of agricultural commodity producers according to the desired trajectory, the possibility of the prevalence of individual motivation tools in a certain time frame, coherence, complementarity and mutual correction of individual motivators.

In the existing scientific approaches, the mechanism of motivation was dominated by hierarchical, one-sided dependencies of the actions of economic subjects, and their expected reactions, according to which they agreed to efforts in a certain direction. The author's approach to the formation of the motivation mechanism takes into account the fact that the economic entity not only adjusts its actions depending on the motivational influence of the state but also realizes the internal motivational factors that are transformed both under the influence of exogenous factors and independently, according to internal incentives, the influence of which may or may not coincide with the tasks of exogenous motivators.

The mechanism of motivation for bank lending to agricultural producers is manifested through the following functions: reproductive; regulatory; focus on ensuring high efficiency of socially expanded production; innovative; communicative

Improving the effectiveness of the motivation mechanism for bank lending to agricultural producers is facilitated by: the evaluation of the transformation of the hierarchy and the constituent values, needs and motives of banks; diagnosis of the overall effectiveness of the motivational mechanism; the use of effective forms of monitoring and management: ensuring the ratio of motivation tools to a harmonious contour according to the criterion of profitability of production of agricultural commodity producers; control of the influence of tools and components of the motivational mechanism [24].

A review of the global experience of motivating bank lending to agricultural producers shows that its tools can be:

- provision of state guarantees regarding the return of loans under special priority programs;
- strengthening the financial stability of agricultural producers through payments for land plots that are not cultivated;
- direct payments for the size of cultivated areas or per head of livestock;
- premiums for keeping animals;
- subsidies in rural areas located in unfavorable climatic and weather conditions, etc. For such payments, in the EU countries, state support of up to 25% of the production of gross agricultural products is directed (in Ukraine, this percentage does not even reach 4);
- the use of "interest bonification" (in particular in France and Poland), which is manifested in the reduction of loan rates due to the allocation of budget subsidies to creditors, or directly to borrowers;
- formation of insurance funds to ensure and support lending to agricultural producers or specialized agencies;
- application of countercyclical budget payments, the direction of supporting marketing credits (USA) - the state pays the difference between the calculated and actual price of products; if the price is lower than expected, the loan is partially returned based on the calculation of the compensating index, and the rest of the loan funds are returned at the expense of the state;
- credit debt restructuring, and for countries with a transitive economy (Bulgaria, Romania, the Czech Republic and others) – its write-off;
- the creation of a specialized financial system for agricultural producers;
- state programs for raising loans under government guarantees, as well as the application of preferential tax preferences for creditors of agricultural commodity producers according to individual national priorities based on competitive selection (Sweden, USA, France, others);
- building an extensive system of specialized agricultural cooperative, mortgage or universal banks, which ensures free flows of agricultural capital, low credit rates (from 1 to 4%);
- the creation of a system of specialized agricultural investment funds or special bank accounts for agricultural commodity producers with the application of decreasing tax coefficients for the part of their profits that is directed to the formation of funds for the development of agricultural production (Sweden);
- payments related to certain, mainly innovative costs, are provided selectively to individual agricultural producers (EU countries);
- the creation of insurance and specialized agricultural funds (which increases the stability and reliability of the specialized banking system);
- state protectionism regarding the formation of special credit instruments for crediting agricultural producers;
- guaranteed repayment of loans through the creation of a network of specialized agricultural agencies, insurance companies (farm credit system; US Farmers Service Agency; agencies for reconstruction and modernization of agriculture, specialized insurance companies, etc.);
- credit subsidies, or payments from the budget of a certain share of the credit debt, for which the agricultural producer cannot independently pay off the expected income on time (in cases of force majeure, unpredictably low prices, weather and climate cataclysms, etc.);
- formation of budgetary long-term lending programs for agricultural commodity producers during the selection of banks-CR on a competitive basis.

Such various instruments of motivation for bank crediting of agricultural commodity producers are used today in world practice with some specific features of state protectionism in relation to credit provision of agricultural commodity producers [28]. That is, the state is always an active participant and sets its own rules of the game.

DISCUSSION

We support the statement that "motivation is not purely a property of human nature, it is a reflection of some specific process" [9, p. 14].

The transformation of the economic space of Ukraine involves the creation of an adequate system of motivation for bank crediting of agricultural producers, which is based on the conclusions of modern motivational theories and business practices [14]. The modern system of motivation for bank lending to agricultural commodity producers must take into account the trends in the development of property relations in the agricultural sector, economic transformations and value attitudes of agricultural commodity producers and banking institutions, sources, indicators, composition and composition of their financial flows under the scenario of constant fluctuations and transformations in the competitive space, changes in regulatory - the legal landscape, in the conjuncture of agrarian and financial markets, etc.

Understanding the basic ideas of classical schools of motivation can be useful in the formation of effective motivational models of bank lending to agricultural producers in the modern economic space. Mostly in financially strong countries, the state takes an active position in the financial support of agricultural producers.

This direction of state support is considered a priority in many countries. The specifics of the activity of agricultural commodity producers – the seasonality of production processes, their capital intensity, low efficiency reduce the attractiveness of agricultural commodity producers as borrowers for banks. Therefore, under other identical economic conditions, their lending by banks is carried out under worse conditions (short-term lending, higher loan rates, more collateral, etc.) and according to the residual principle [29].

CONCLUSIONS

The principles of bank crediting of agricultural commodity producers specified in the article should be a framework for the formation of mechanisms and motivation tools for bank crediting of agricultural commodity producers, ensure their integrity and synchronicity in the interaction and balance of all blocks of state motivation, i.e., become a platform for modeling the "rules of the game": the construction of the financial policy, filtering forms, methods, technologies of motivation. Adherence to the listed principles will make it possible to ensure the country's food security, expand bank lending to agricultural producers and bring it to a qualitatively new phase of development, raise the level of competitiveness of agricultural producers, and ensure the socio-economic development of rural areas, etc.

Consideration of the concept of "motivational mechanism" should not be limited only to the contours of its economic aspect, since it includes other components: moral-ethical, social, and psychological. A motive, as opposed to motivation, is something that is inherent and belongs to the economic entity itself, prompts it to make certain efforts, what these efforts are for. At the same time, motivation regulates, directs the efforts of an economic entity to achieve a given motive and supports this orientation, that is, it is not limited to motivation.

The following can be considered as the motivational and motivational factors of lending to agricultural commodity producers by banks: diversification of the loan portfolio; reliability of collateral; conservatism; balanced active marketing of reliable borrowers - agricultural producers; priority of availability of credit security; acceptability of the risk level; control of the targeted direction of credit resources; preservation of the stability of the financial circuit.

Economic, social-psychological, organizational-technological and internal factors, i.e., motivational and value attitudes of economic subjects of credit relations, are of greatest interest in solving tasks related to the formation of the mechanism of motivation for bank lending to agricultural producers. In its composition, it is necessary to use financial-budgetary, organizational-economic and investment levers, public-private partnership tools, infrastructural and institutional support, clustering, cooperation, insurance, etc.

The experience of countries around the world proves that, mostly, financial institutions, including universal banks, avoid lending to agricultural producers. This is mostly considered a consequence of the high risk of this process. On the other hand, this experience also illustrates that specialized agricultural financial institutions provide profitable and stable lending to agricultural producers. Such institutions include agricultural development banks (in China, India, Tunisia, Russia, Pakistan, Algeria, Iran, Indonesia, etc.), rural banks (in Tanzania, the Philippines, Nigeria, Indonesia, Ghana), credit cooperatives (in Kenya, Tanzania), rural specialized funds (in Indonesia, Syria, India).

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КОНЦЕПТУАЛЬНІ ПІДХОДИ ДО ВИЗНАЧЕННЯ СУТНОСТІ МОТИВАЦІЇ БАНКІВСЬКОГО КРЕДИТУВАННЯ СІЛЬСЬКОГОСПОДАРСЬКИХ ТОВАРОВИРОБНИКІВ ТА ОБҐРУНТУВАННЯ ЗМІСТУ ЇЇ МЕХАНІЗМУ

У статті завдяки використанню широкого спектра наукових методів висвітлені концептуальні підходи до розуміння сутності мотивації банківського кредитування сільськогосподарських товаровиробників через призму уточнення поняття «мотивація». Узагальнено наукові підходи вітчизняних і зарубіжних дослідників до розуміння змісту мотивації, що дало змогу виокремити наукові течії за однорідними групами ознак. Уточнення змісту поняття «механізм мотивації банківського кредитування сільськогосподарських товаровиробників» сприяло формуванню організаційно-функціональної сукупності його елементів і розкриттю взаємозв'язків між ними.

У роботі визначено, що механізм мотивації банківського кредитування сільськогосподарських товаровиробників є складною сукупністю елементів, а саме:

- чинників економічної діяльності банків;
- упорядкованої множини різновидів мотиваторів, до якої входять зовнішні (макроекономічні) чинники (державні, ринкові, суспільні), внутрішні мотиватори банку (мікроекономічні чинники) та самомотивація (наноекономічні чинники), а також ієрархічні взаємозв'язки між ними.

У статті розглянуто еволюцію використання різних форм мотиваційних інструментів для підтримки сільськогосподарських товаровиробників, виявлено специфіку їх кредитування та механізм забезпечення кредитів сільськогосподарських товаровиробників.

На основі проведеного узагальнення наукових напрацювань уточнено перелік функцій і принципів мотивації банківського кредитування сільськогосподарських товаровиробників, а також виокремлено відповідні функції та принципи механізму такої мотивації.

Узагальнення наукових підходів до тлумачення механізму мотивації банківського кредитування сільськогосподарських товаровиробників дозволило виокремити умови його побудови, а також конкретизувати екзогенні та ендогенні фактори, які впливають на зміну мотиваторів банку.

Розгляд світового досвіду мотивації банківського кредитування сільськогосподарських товаровиробників дозволив виокремити основні інструменти, що сприяють її активізації.

Ключові слова: мотивація, мотиваційний механізм, банківське кредитування, сільськогосподарські товаровиробники, механізм мотивації банківського кредитування сільськогосподарських товаровиробників

JEL Класифікація: F14, G21, J43, O12, Q13