



SECTION: ECONOMIC SCIENCES.

SEKCJA: NAUKI EKONOMICZNE.

How to cite: Trokhanovskyi, V. (2024). Grant Activity: Its Role in Higher Education Institution Management. *Horizons of Innovation: Conference on Multidisciplinary Trends in Science 2024*. (pp. 367-370). Futurity Research Publishing. <https://futurity-publishing.com/horizons-of-innovation-conference-on-multidisciplinary-trends-in-science-2024-2/>

Grant Activity: Its Role in Higher Education Institution Management

Volodymyr Trokhanovskyi

PhD student, Vasyl Stefanyk Precarpathian National University, Ivano-Frankivsk, Ukraine

Accepted: February 23, 2024 | **Published:** February 28, 2024 | **Language:** English

Abstract: The study focuses on analyzing the role of grantmaking in the management of higher education institutions (HEIs), considering its impact on stimulating research, innovation, and improving the quality of educational programs. A review of scientific publications and practical studies reveals the specifics of grant activities and their importance in the development of business, education, and science, with special emphasis on the conditions of war in Ukraine and international cooperation. It emphasizes the need to improve grant management mechanisms, including legal regulation, to increase the efficiency of grant funds usage. The study demonstrates a comprehensive approach to the study of grants, their legal status, financial management, and accounting, emphasizing the importance of these activities for the sustainable development of higher education institutions and their compliance with modern challenges.

Keywords: grant, higher education institutions, management.

Introduction

Grantmaking is an integral part of the modern management system of higher education institutions (HEIs), playing a key role in stimulating research, innovation, and supporting academic initiatives. Acting as a catalyst for scientific progress, it provides the necessary resources for conducting experiments, research trips, publishing results, and implementing other scientific projects

Research Results

The concept of "grant" has a multitude of interpretations, both in scientific publications and in the practical sphere. Given the relatively new phenomenon of grant activity in the context of the world economy, it is advisable to examine the existing scientific developments on this topic.

The study of scientific works on grant management emphasizes the need for a thorough study of its specifics and practical application. Grants are a powerful tool for supporting scientific and research initiatives, and understanding the management aspects is a key factor for efficient use of resources and achievement of goals.

Kobelya-Zvir (2023) in her research focuses on the analysis of the use of grant instruments for business development, especially in the context of the war in Ukraine. She defines the purpose of the grant mechanism as achieving the maximum economic, social and environmental effect. The study includes an analysis of the stages of the grant mechanism, from the grantee's web representation to reporting on the implementation of the grant project, as well as the factors that affect grant relations.

In his research, Kropyvnytskyi (2018) draws attention to the importance of state support in the field of scientific activity in Ukraine. He analyzes the mechanisms of grant resources distribution and the influence of government agencies on scientific funding. Particular attention is paid to the study of grant proposals, budget financing and the specifics of scientific research in the context of state influence. In their joint research, Kirchata et al. (2023) focus on strategies for attracting grant resources and the role of partnerships between businesses and civil society organizations. They examine how this partnership can foster innovation, knowledge sharing, and effective use of grants, as well as increase accountability and transparency in project implementation, noting the importance of such interaction for sustainable development.

In their study, Hryhoriv et al. (2023) focused on optimizing the management of cross-border projects in higher education institutions, based on an analysis of the experience of the Precarpathian National University during two major crises: the COVID-19 pandemic and the war in Ukraine. The authors emphasize the importance of a systematic approach to analyzing and managing cross-border cooperation and project finances, using scenario planning tools, SWOT analysis, and statistical methods to provide a deeper understanding of this topic.

Kayun (2023) in his research examines the legal regulation of grant activities in Ukraine, especially emphasizing the importance of such support in the context of the economic crisis and martial law. The author analyzes the legal acts regulating this area, identifying gaps and challenges facing the effective management of grant funds. Kayun (2023) emphasizes the need to improve the legislative framework to enhance transparency and control over grant projects. The study emphasizes the importance of grants as an instrument of international support that can help Ukraine overcome the crisis, stabilize the situation and ensure the effective use of external financing in line with the country's strategic needs.

Tsyatkovska (2021) focuses on the accounting aspects of grant operations in the public sector of Ukraine. She identifies key problems and suggests ways to solve them, especially emphasizing the importance of transparency and efficiency in the management of these funds. The author analyzes the legal and regulatory framework and accounting methodologies, drawing attention to the need to improve

accounting processes to ensure better control over the use of grants. Tsyatkovska (2021) emphasizes the importance of adequate accounting to build donor confidence and increase the effectiveness of grant support.

Rybakova and Kanchi (2023) in their study examine how grant assistance from the European Union is reflected in the accounting system of enterprises. They focus on the adaptation of Ukrainian enterprises to EU standards and requirements in the context of grant accounting, analyzing the legal, accounting aspects and challenges associated with this process.

The authors examine key issues such as the recognition of grant funds as income, depreciation of grant-financed assets, and related tax aspects. They emphasize the importance of

EU grant aid as a factor in supporting businesses in times of war and economic hardship, pointing out the need for clear and transparent accounting to ensure compliance with European standards.

Rybakova and Kanchi (2023) provide practical recommendations on grant accounting aimed at increasing transparency of financial reporting and efficient use of grants. Their research contributes to a better understanding of accounting in the context of international financing and to strengthening the financial management of Ukrainian enterprises.

The discussion covered a wide range of issues related to grantmaking, including scientific methods for researching grants in various organizational and institutional contexts. A number of articles were analyzed that deal with grant management, grant accounting, as well as legal and economic aspects of grant activities. The totality of the studies demonstrates the importance of grant activity as a key element in various spheres of public life. The results indicate the need for a comprehensive analysis of the interaction between various aspects of grant activity, from application preparation and research to legal regulation and financial management.

It is noted that grants play a role as an incentive for scientific research, support innovation, and fund meaningful projects. The use of scientific methods to study grants helps to better understand their impact and develop strategies for their effective use.

Particular attention should be paid to the analysis of legal, economic and accounting aspects of grant activities, including the definition of their legal status, financial management and record keeping. Such an integrated approach is important to ensure transparency and efficiency in the field of grants.

Thus, there is a need to strengthen and expand research that will contribute to a better understanding of grant interactions in different contexts. This, in turn, will improve the management of grant activities, increase the efficiency of resource use, and foster innovation across sectors.

Conclusions

It is noted that grant activity not only contributes to scientific and educational development but also acts as a catalyst for international cooperation and integration with global research and educational communities. The need to improve grant management mechanisms, particularly by enhancing the legal and regulatory framework and creating transparent procedures for project selection and evaluation, is seen as key to increasing the efficiency of grant funds.

The importance of a comprehensive approach to the study of grants, which would take into account all possible aspects – from scientific to practical application in the management of education and science – is emphasized in the studies analyzed in our discussion. Identifying effective strategies for the use of

grants, as well as ensuring that universities and research institutions adapt to changing funding conditions, are important to ensure their sustainable development and compliance with modern challenges.

In this regard, the scientific community should continue research in this area, expanding the understanding of grants as a key element in the system of science and education management, in order to develop more effective, transparent, and responsible practices in grant-making.

References

Hryhoriv, O., Mykhailishyn, L., & Marusiak, V. (2023). Optimisation of cross-border project management in higher education institutions in the context of the impact of global economic crises. *Journal of Vasyl Stefanyk Precarpathian National University*, 10(4), 63–80. <https://doi.org/10.15330/jpnu.10.4.63-80>

Kayun, V. O. (2023). Legal regulation of grant activity in Ukraine. In *Traditions and innovations in the development of private law in Ukraine: Educational dimension: Materials of the XII All-Ukrainian scientific and practical conference* (pp. 81-83). Retrieved from [http://dspace.puet.edu.ua/bitstream/123456789/13205/1/ZBIRNYK%20\(2023\).pdf#page=82](http://dspace.puet.edu.ua/bitstream/123456789/13205/1/ZBIRNYK%20(2023).pdf#page=82)

Kirchata, I., Shchereniuk, O., & Dedilova, T. (2023). Grant resources as a strategic tool for partnership between business and public organisations. *Problems and Prospects of Entrepreneurship Development*, (31), 79-89. <https://doi.org/10.30977/ppb.2226-8820.2023.31.79>

Kobelya-Zvir, M. Y. (2023). Grant opportunities for the development of small and medium-sized businesses in the context of war in Ukraine: Advantages and difficulties. *Herald of Lviv University of Trade and Economics Economic Sciences*, (73), 79-85. <https://doi.org/10.32782/2522-1205-2023-73-12>

Kropyvnytskyi, R.S. (2018). State support as an instrument of public administration of scientific activity in Ukraine. *Investments: Practice and Experience*, (14/2018), 105-110. Retrieved from http://www.investplan.com.ua/pdf/14_2018/24.pdf

Rybakova, L., & Kanchi, A. (2023). Some aspects of the reflection of the European Union grant assistance in the accounting system of the enterprise. In *Marketing strategies, entrepreneurship, and trade: Current state, directions of development* (pp. 357-360). Kyiv National University of Construction and Architecture. Retrieved from <https://library.knuba.edu.ua/books/zbirniki/25/20-04-2023.pdf#page=357>

Tsyatkovska, O. V. (2021). Accounting of grant operations in public sector institutions. In *Accounting, analysis, audit, and taxation: A modern paradigm in the context of sustainable development* (pp. 281-284). KNEU. Retrieved from https://www.apu.com.ua/wp-content/uploads/2021/03/1_Збірник-Конф.ФОПМ-2020-КНЕУ-АПУ-ФБАУ-САУ.pdf#page=282