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## **INTEGRATION PROCESSES IN UKRAINIAN COMPANIES THROUGH IPO OPERATIONS**

Ukrainian companies are overwhelmingly moving towards the integration in global economy. As world experience shows, one of the most popular tendencies of development is IPO processes to international stock markets. It allows promoting the companies through PR actions at the stock markets, to gain more financial resources and to get new potential investors to the businesses.

New challenges and issues are being involved, requiring a new set of solutions and theoretical approaches. First companies like XXI Century, Ferrexpo, Avangard, Ukrproduct Group, TMM make placement at international stock markets. Because one of the everlasting needs of the company is the need for financing, and for Ukrainian companies needs in listing, it gives some insurance for the business not to be taken by state as they have international diligence.

Preparation to IPO needs long time like 2-3 years, it includes improvement of organization structure, the company should also be careful about the growth figures (assets, incomes and cash flows) and other forward-looking information stated in prospectus.

There are some factors influencing the success of IPO, it is the right price policy in the segment where this share will be traded. Pricing range for company`s IPO and the company chooses the initial share price in this range based on investors interest, industry average figures, demand for shares and other factors. The most vulnerable share price is during the first days of trading after IPO. Its stability should be ensured by the leading underwriter.

Most Ukrainian companies prefer placement at London Stock Exchange, Warsaw Stock Exchange and Frankfurt. It depends from the size of company and contacts with underwriters.

The experience of existing Ukrainian IPO has an outreach for the next IPO generations. Their behavior will set the attitude of international investors to Ukrainian companies in general. For the successful IPO process in Ukraine, business should follow for the next:

- Investors must know the company, the market, on which it operates, its operations and future strategy, it should be clear and consistent;

- The company should achieve the position of the absolute leader on the market;

- Company`s actions should correspond its declared intentions regarding growth targets and other achievements;

- The owner of the company should gather a team of highly-qualified professionals let them manage the company and prepare them for the IPO;

- Offer investors more than they expect, motivate them to invest in the company.

Emerging markets are known for their immense growth opportunities. Company management when conducting an IPO has to try to evoke investors` trust and win credibility. If the company acts in compliance with international business conduct, its IPO will realize the maximum value for company` shareholders. Nowadays, Ukrainian companies should be more open in finance statements, in corporate structure and stable in strategy development.

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