

**PJSC "Higher Education Institution" INTERREGIONAL ACADEMY OF  
PERSONNEL MANAGEMENT"**

**Danube branch**



**SYLLABUS**

*of the academic discipline (selective)*

***DE-SHADOWING OF THE ENTERPRISE'S ACTIVITIES***

Specialty                      **D3 Management**

Educational level:        **First (bachelor's) level**

Educational program:    **Management**

## General information about the academic discipline

Name of the discipline	<b>De-shadowing of the enterprise's activities</b>
Code and name of the specialty	<b>D3 Management</b>
Higher education level	First (bachelor's) level
Discipline status	Selective
Number of credits and hours	<b>3 credits / 90 hours</b> Lectures: <b>20</b> Seminars/practical classes: <b>14</b> Students' independent work : <b>56</b>
Terms of study of the discipline	7 semester
Language of instruction	Ukrainian
Type of final control	Pass/fail (credit)

## General information about the teacher. Contact information.

<b>Akulyushina Maryna Oleksandrivna</b>	
Academic degree	PhD in Economics
Position	Associate Professor
Areas of scientific research	Theoretical and methodological foundations of business planning, diagnostics and ensuring the stability of business structures in the face of risks
Links to the registers of identifiers for scientists	Google Scholar <a href="https://scholar.google.com/citations?user=ZWenFVIAAAAJ&amp;hl=uk&amp;oi=sra">https://scholar.google.com/citations?user=ZWenFVIAAAAJ&amp;hl=uk&amp;oi=sra</a> <a href="https://scholar.google.com.ua/citations?user=wVsOmcgAAAAJ&amp;hl=ru">https://scholar.google.com.ua/citations?user=wVsOmcgAAAAJ&amp;hl=ru</a> ORCID: <a href="https://orcid.org/0000-0003-0230-4019">https://orcid.org/0000-0003-0230-4019</a> Web of Science ResearcherID: DKEH-9344-2024
Contact information:	
E-mail:	menedzmentuk@gmail.com
Contact phone number	+380677445957
Instructor's portfolio on the website	<a href="https://izmail.maup.com.ua/assets/files/akulyushina-portfolio-a.pdf">https://izmail.maup.com.ua/assets/files/akulyushina-portfolio-a.pdf</a>

### Discipline's description.

The selective educational component "De-shadowing of enterprise activities" is devoted to the study of mechanisms for legalization of business processes and ensuring the economic security of business entities. The course reveals the essence of the shadow economy, the reasons for its emergence at the micro level and the consequences for business and the state. Students will get acquainted with methods for detecting shadow schemes, tools for financial monitoring and compliance control. risks associated with illegal activities and the development of strategies for the transition of business to the legal field to increase its investment attractiveness and competitiveness.

**The subject of the discipline** "De-shadowing of enterprise activities" is a set of theoretical and methodological foundations, economic relations and applied tools aimed at identifying, evaluating and minimizing shadow processes in economic activity, as well as mechanisms for ensuring transparency and financial security of business entities in the context of the transformation of the economic environment.

**The aim of the discipline** is to form a system of theoretical knowledge and applied skills in the identification of students, prevention and neutralization of shadow processes in the activities of the enterprise, as well as the acquisition of competencies necessary to ensure business transparency and compliance with the norms of current legislation.

**The objectives of the discipline** are to form a holistic understanding of the mechanisms of the shadow economy and to acquire practical skills in identifying, assessing and neutralizing threats related to income concealment. The course is aimed at mastering the tools of financial monitoring, developing strategies for legalizing business processes and implementing internal control systems to ensure economic security and increase investment attractiveness of the enterprise.

As a result of studying the selective educational component "De-shadowing of the enterprise's activities", applicants must:

**Know:**

- the essence, structure and classification of types of shadow economic activity at the macro and micro levels;
- the main schemes of tax evasion and concealment of real results of economic activity;
- the regulatory framework of Ukraine and international standards in the field of anti-money laundering (AML) and financial monitoring;
- methodological approaches to diagnosing the level of shadowing of the enterprise and indicators of financial security;
- differences between legal tax optimization and illegal tax evasion;
- the consequences of shadow activities for the reputation, value of the business and its relations with stakeholders;
- modern compliance control tools and mechanisms for de-shadowing settlements and labor relations.

**Be able to:**

- to identify signs of shadow activity in the financial statements and business transactions of the enterprise;
- assess the risks of cooperation with counterparties using open state registers and analytical systems;
- calculate the tax burden and justify the economic feasibility of business transition to the legal field;
- develop internal financial monitoring policies and procedures to minimize fraud risks;
- to form a system of measures to legalize labor relations and "whitewash" the payroll;
- to make informed management decisions to ensure financial transparency and economic security of the enterprise in conditions of uncertainty

**Prerequisites for the discipline.** The study of the discipline is based on the knowledge gained during the mastering of the following mandatory components: "Jurisprudence", "Economic Theory", "Macroeconomics", "Management", "Finance, Money and Credit" and "Digital Technologies in Management".

**Post-requisites for the discipline.** The results of the study of the educational component are used by applicants during the study of the disciplines of the eighth semester: "Fundamentals of Project Management" and "Strategic Management of Enterprise". The acquired knowledge is the basis for passing the pre-graduation practice and preparing the bachelor's qualification work in terms of analyzing the economic security of the enterprise, assessing regulatory risks and substantiating legal schemes for optimizing business processes.

### Content of the academic discipline

№	Topic name	Teaching Methods/Assessment Methods
Topic 1	Shadow economy: essence, causes and consequences for business	<p><b>Teaching methods:</b></p> <ul style="list-style-type: none"> <li>- The educational process involves a combination of lectures (review, problem, visualization lectures) and practical classes in the form of seminars-discussions.</li> <li>- Interactive methods are widely used to form applied skills: case study, brainstorming, working in small groups, and performing analytical projects while working independently.</li> </ul> <p><b>Assessment methods</b> Assessment is carried out according to the cumulative system and includes:</p> <ul style="list-style-type: none"> <li>- current control: oral questioning, express testing, solving situational problems and defense of individual tasks;</li> <li>- modular control: written modular control work (MCR) after the completion of content blocks;</li> <li>- final control (written work with theoretical and practical tasks).</li> </ul>
Topic 2	Regulatory and Legal Support of De-Shadowing in Ukraine	
Topic 3	Typology of tax minimization and tax evasion schemes	
Topic 4	Financial monitoring system as a tool for de-shadowing	
Topic 5	Methods for diagnosing and assessing the level of shadowing of the enterprise	
Topic 6	De-shadowing of labor relations and remuneration	
Topic 7	Legalization of money circulation and settlement transactions	
Topic 8	Foreign Economic Activity: Transfer Pricing and Deoffshorization	
Topic 9	Compliance control and internal economic security system	
Topic 10	Strategy for exiting the "shadow" and the advantages of legal business	
<b>Module Assessment Task</b>		
<b>Final assessment: pass/fail (credit)</b>		

### Technical Equipment and Software.

Material and technical support of the educational process involves the use of specialized classrooms and library funds. Multimedia equipment (projector, computer) is used to visualize the educational material during lectures and seminars. Practical tasks and in-depth study of individual topics are provided by access to the Internet through free Wi-Fi coverage.

### Forms and methods of assessment.

The system of assessment of applicants' knowledge includes current and final (semester) control.

*Current assessment* is carried out systematically during practical and seminar classes in order to check the level of assimilation of theoretical foundations, the formation of diagnostic and forecasting skills, as well as the ability to use specialized software for modeling and data analysis.

*Forms of student participation in the educational process that are subject to ongoing control.*

Students' participation in the educational process is realized through oral presentations, presentations of analytical research, reports on the results of case studies, as well as active involvement in professional discussions and brainstorming. The written component of the work includes the performance of control and test tasks, the preparation of analytical notes, abstracts and notes based on the materials of lectures and independent study.

**Methods of ongoing assessment include:** The methodological tools of control combine oral forms (surveys, interviews) and written types of work (reports, calculation tasks, building models). The assessment is also based on observing the activity of applicants in solving problem situations, checking the results of the presentation of individual projects, and conducting testing with open and closed types of tasks.

### Grading system and requirements.

Table of distribution of points received by students\*

Topics	Ongoing knowledge assessment						Final control		Total points
	Seminar 1 (Topic 1.2)	Seminar 2 (Topic 3,4)	Seminar 3 (Topic 5)	Seminar 4 (Topic 6.7)	Seminar 5 (Topic 8.9)	Seminar 6 (Topic 10)	Module assessment task	Pass /Fail	
Work in a seminar class	6	6	6	6	6	6	20	20*	100
Independent work	4	4	4	4	4	4			

\*The table contains information about the maximum points for each type of academic work of a higher education applicant.

### Assessment Criteria and Procedure

Assessment of students' educational achievements is carried out in accordance with the current Regulations on Assessment in a Higher Education Institution.

**Modular Assessment.** Modular Assessment (MA) is carried out at the final lesson of each content block in the form of written testing.

When evaluating the unit test, the volume and correctness of the tasks are taken into account:

- grade "excellent" (A) is given for the correct completion of all tasks (or more than 90% of all tasks);

- grade "good" (B) is given for completing 80% of all tasks;
- grade "good" (C) is given for completing 70% of all tasks;
- the grade "satisfactory" (D) is given for the correct completion of 60% of the proposed tasks;
- the grade "satisfactory" (E) is given if more than 50% of the proposed tasks are correctly completed;
- An "unsatisfactory" (FX) rating is given if less than 50% of the tasks are completed.
- Failure to appear for the unit test - 0 points.

The above scores are converted into rating points as follows:

"A" - 18-20 points;

"B" - 16-17 points;

"C" - 14-15 points;

"D" - 12-13 points.

"E" - 10-11 points;

"FX" - less than 10 points.

The final semester assessment in the discipline "De-shadowing of the enterprise's activities" is a mandatory form of assessment of students' learning outcomes. It is carried out within the terms determined by the curriculum and covers the amount of material determined by the course program.

The final assessment is carried out in the form of a test. A student who has completed all the necessary work is admitted to the semester assessment.

The final grade is given based on the student's learning outcomes during the semester. The student's assessment consists of points accumulated from the results of the current assessment and incentive points.

Students who have completed all the required tasks and received a score of 60 points or higher receive a grade corresponding to the grade received, without additional testing.

For students who have completed all the necessary tasks, but received a score below 60 points, as well as for those who want to improve their score (result), the teacher conducts the final work in the form of a test during the last scheduled lesson in the discipline in the academic semester.

#### *Evaluation of Additional (Individual) Educational Activities*

Additional (individual) types of educational activities include the participation of applicants in the work of scientific conferences, scientific circles of applicants and problem groups, preparation of publications, participation in All-Ukrainian Olympiads and competitions and International competitions, etc., in excess of the scope of tasks that are established by the relevant work program of the academic discipline.

By the decision of the department, students who participated in research work and performed certain types of additional (individual) types of educational activities can be awarded incentive (bonus) points for a certain educational component.

#### **Assessment of independent work (Maximum — 4 points)**

The total number of points received by a student for independent work is one of the components of academic success in the discipline. Independent work on each topic, according to the course program, is evaluated in the range from 0 to 4 points using standardized and generalized criteria for assessing knowledge.

### Scale for evaluating the performance of independent work (individual tasks)

Maximum possible assessment of independent work (individual tasks)	Execution level			
	Excellent	Good	Satisfactory	Unsatisfactory
4	4	3	2	0-1

Forms of assessment include: current assessment of practical work; current assessment of knowledge acquisition based on oral answers, reports, presentations and other forms of participation during practical (seminar) classes; individual or group projects that require the development of practical skills and competencies (optional format); solving situational problems; preparation of resumes on independently studied topics; testing; preparation of draft articles, conference abstracts and other publications; other forms that ensure a comprehensive assimilation of the curriculum and contribute to the gradual development of skills for effective independent professional (practical, scientific and theoretical) activities at a high level.

To assess the learning outcomes of a higher education applicant during the semester, a 100-point, national and ECTS assessment scale is used

### Scale for evaluating the performance of independent work (individual tasks)

Total points for all types of learning activities	ECTS assessment	National scale assessment	
		for exam, course project (work), internship	For pass/fail (credit)
90 – 100	A	excellent	pass
82 – 89	B	good	
75 – 81	C	satisfactorily	
68 – 74	D		
60 – 67	E		
35 – 59	FX	unsatisfactory with the possibility of reassembly	fail unsatisfactory with the possibility of retaking
0 – 34	F	unsatisfactory with mandatory re-study of the discipline	fail with mandatory re-study of the discipline

### Discipline's Policy

Successful mastering of the educational component "De-shadowing of the enterprise's activities" requires high self-discipline and a responsible attitude to the educational process from students. Prerequisites are regular attendance of lectures and practical classes, active participation in classroom work, as well as timely and high-quality performance of all types of independent and control tasks provided for by the program. In case of missing classes or obtaining unsatisfactory results, the student is obliged to liquidate academic debt by working out the relevant topics.

An integral part of education is strict adherence to the norms of academic ethics and culture of behavior. The educational process is based on the principles of academic integrity, which involves the exclusive independent performance of all written works, reports and presentations. Any borrowings of thoughts or texts of other authors should be accompanied by correct references to primary sources. Within the course of the course, any manifestations

of academic dishonesty are unacceptable, including plagiarism, self-plagiarism, fabrication and falsification of data, cheating, deception, bribery or biased evaluation.

### Recommended sources of information

#### Basic literature:

1. Ishchenko A. V., Voloshenko K. V. Modern practices of implementation of methods of de-shadowing national economies. *International Economic Policy*. 2023. № 1 (38). Pp. 117–142 (in Russian). DOI: <https://doi.org/10.33111/iep.2023.38.06>.
2. Pavlenko N. V., Vyganyailo S. M., Pylypenko N. M. De-shadowing of the Ukrainian economy as a factor of economic growth. *Economy and State*. 2021. № 7. Pp. 21-28.
3. Ryzhkova A. Strategic directions of de-shadowing the economy of Ukraine in the context of strengthening the financial security of the state. *Scientific notes of the University "KROK"*. 2023. № 2 (70). Pp. 38–43. DOI: <https://doi.org/10.31732/2663-2209-2022-70-38-43>
4. Tyutyunyk I. V. De-Shadowing of the National Economy on the Basis of Tax Gap Management. ... Dr. Econ. Sciences. Sumy, 2020.
5. Shein O. Y. Budget Policy of De-Shadowing the Economy. *Social Development: Economic and Legal Problems*. 2025. № 4. DOI: <https://doi.org/10.70651/3083-6018/2025.4.08>.
6. Oziumenko E. Y. Legal Support of De-Shadowing of the Economy: Experience of the EU Countries. *Analytical and Comparative Law*. 2024. № 4. Pp. 209–215 (in Russian). DOI: <https://doi.org/10.24144/2788-6018.2024.04.34>.
7. Shadowing of the economy and intellectual economy as a threat to the national security of the country and their de-shadowing: monograph / O. B. Butnik-Siverskyi, O. P. Petrenko / for science. Edited by Doctor of Economics, Prof. Butnik-Siverskyi O. B. 2020. 108 p. (in Russian). URL: [http://ndiiv.org.ua/Files2/vydannia\\_2020/shadow\\_intellect\\_econom.pdf](http://ndiiv.org.ua/Files2/vydannia_2020/shadow_intellect_econom.pdf)

#### Additional literature:

1. Voitsekhivska S. De-shadowing of the economy as a guarantee of financial security of the state. *Economy and society*. 2023. Vol. 56. DOI: <https://doi.org/10.32782/2524-0072/2023-56-7>.
2. Emelianenko L. M., Zabolotna S. I. Systematization of mechanisms and instruments of state policy of de-shadowing the economy of Ukraine. *Economic space*. 2023. № 185. Pp. 124–131 (in Russian). DOI: <https://doi.org/10.32782/2224-6282/185-22>.
3. Zelensky, M. S. The Concept of the Mechanism and Essence of the Shadow Economy in Agro-Industrial Production. *Regional Economy*. 2023. №2(108). Pp. 93-103. DOI: <https://doi.org/10.36818/1562-0905-2023-2-10>
4. Kirzhetska M., Kirzhetskyi Y. Digitalization of Economic Processes as a Direction of De-Shadowing of the Economy of Ukraine. *Galician Economic Bulletin*. 2020. № 1 (62). Pp. 123–129. URL: <https://galicianvisnyk.tntu.edu.ua/pdf/62/790.pdf>.
5. Moshenets O. V. De-Shadowing of Economic Relations: Essence and Management. *Law and Public Administration*. 2019. № 4. Pp. 328–332 (in Russian). DOI: <https://doi.org/10.32840/pdu.2019.4.50>.
6. Ozyumenko E. Y. Economic and Legal Means of De-Shadowing the Economy and Legal Regulation of Counteraction to Tax Evasion as an Element of De-Shadowing the

Economy. Academic Visions. 2025. Vol. 41. DOI: <https://doi.org/10.5281/zenodo.15185182>

7. Tarasenko O., Peretyatko V. De-shadowing of the economy as a way to increase tax revenues to the budget. *Economy and society*. 2021. Vol. 25. DOI: <https://doi.org/10.32782/2524-0072/2021-25-75>.

**Information resources:**

1. Verkhovna Rada of Ukraine. Legislation of Ukraine. URL: <https://zakon.rada.gov.ua/laws/main/index> (database of regulatory legal acts).
2. State Statistics Service of Ukraine. URL: <https://www.ukrstat.gov.ua> (statistical data on the activities of business entities).
3. Ministry of Economy of Ukraine. URL: <https://www.me.gov.ua> (state policy in the field of entrepreneurship, analytics).
4. Diia.Business. National online platform for entrepreneurs. URL: <https://business.diia.gov.ua> (cases, consultations, document templates).
5. National Bank of Ukraine. URL: <https://bank.gov.ua> (macroeconomic indicators: inflation, key policy rate, exchange rate).
6. Entrepreneurship and Export Development Office. URL: <https://epo.org.ua> (market analytics, export opportunities).