

# THE DEVELOPMENT OF FACTORING SERVICE WITH THE STATE' PARTICIPATION IN AGRICULTURE

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**Abstract.** The growth of non-payment could result in a default of the enterprise, and the need for collection of arrears is becoming one of the most acute problems in the company's activity. The author studied the works of Russian and foreign scientists, who have laid the basis for factoring, and have engaged in this scientific problem today. The differences of modern factoring functions are specified in Russia and abroad. The author introduce the notion “agrofactoring” as the totality of the factoring relationship to solve problems turnover of accounts receivable of enterprises, and as organizational model of the factoring transaction agrofactoring service members. Scientific and practical contents of agrofactoring are determined. Later in the article the agrofactoring functions are identified, and finally, the author points to the markets, which argofactoring covers. In conclusion, the author summarizes the principles of the implementation and the additional benefits of agrofactoring.

**Keywords:** factoring industry; management of accounts receivable; deferment of payment; Financial services; role of the state; Agribusiness companies.

**JEL codes:** G30; Q14.

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