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DIAGNOSIS OF THE FINANCIAL STATUS OF THE ENTERPRISE IN MARTIAL LAW

The most important of the tools of information support for management decisions and an important element of ensuring the functions of financial controlling in the enterprise is financial diagnostics. Despite the large number of methods for diagnosing the financial condition of the enterprise, practice has shown that during the war the application of existing methods is not effective because during the war the financial system changes dramatically, leading to changes in the banking system, tax and financial. The lack of practical developments in this area indicates the need for a comprehensive study of theoretical, methodological and practical principles of this topic.

In recent years, the number of studies and publications on crisis management has increased significantly. Many domestic and foreign scholars have studied the issues of crisis management in their works, in particular: A. P. Balashov, I. O. Blank, V. O. Vasylenko, E. M. Korotkova, L. O. Ligonenko, E. S. Minajev, L. S. Sytnyk, O. O. Tereschenko. The scientific works consider the theoretical foundations and methodological tools of crisis management in a transitional economy, much attention is paid to theoretical issues, the emergence of crisis situations, as well as practical aspects of stabilization measures to bring the company out of crisis.

One of the key tasks of the controlling service in the company is the analysis and diagnosis of the financial condition of the company. Diagnosis is an analytical

procedure aimed at identifying the "weaknesses" of the financial mechanism of the enterprise. In addition, with the help of diagnostics it is possible to predict further developments based on the observed trends. The main purpose of the diagnosis of financial and economic activities of the enterprise is to increase the efficiency of the entity, based on a systematic study of all its activities and the generalization of the results[1, 41].

There are two modern approaches to the evaluation of controlling indicators: logical-deductive (consists in decomposing the generalized indicator into components) and empirical-inductive (the analysis includes only the most significant performance indicators) [2, 10].

The logical-deductive indicators include: Dupont's Pyramid – reflects the rate of return, which is formed by the profitability, sales and turnover of capital; Pyramid Structure of Ration (PSR) – the consolidated indicator of the rate of return is broken down into components using the ratio of individual elements to total turnover; ZWEI – consists of indicators for planning, analysis and comparison of different growth and capital structure of enterprises; RL – based on profitability and liquidity.

A significant disadvantage of using a logical-deductive approach to the assessment of controlling indicators in the domestic environment is that they do not involve the use of indicators of financial capacity of the enterprise. Namely, the indicators available in the Statement of Cash Flows. World practice of financial analysis shows that net cash flow is used as a basis for calculating a number of indicators, including profitability indicators.

The second disadvantage of using a logical-deductive approach is the calculation of indicators that are largely correlated with each other and do not fully reflect the information. From an econometric point of view, this situation is unacceptable, as it leads to significant distortion of the results of the analysis.

The empirical-inductive approach includes a number of indicators that are derived using mathematical and statistical methods of empirical data processing and expert assessments. The selection of indicators that will be included in the system of

indicators is made by financial experts. The resulting systems of indicators are usually used to determine the classification of enterprises, namely to divide them into financially viable and insolvent [2, 76 – 87].

Theory and practice show that the most effective methods used in the development of empirical-inductive systems of indicators are discriminant analysis, regression analysis, expert surveys, the method of artificial neural networks, fuzzy logic.

To obtain accurate and objective results of the assessment of the financial condition of the enterprise, it is necessary to take into account a number of economic factors that shape the realities of Ukrainian business development. Most international and foreign practices are losing their relevance for use in the domestic space. Among the adapted models, the discriminatory multifactor model for diagnosing the financial condition of enterprises stands out. It was first introduced by funds of international financial organizations, which will be serviced at the expense of the beneficiary "approved on 14.07.2016 № 616.

Therefore, in order to provide information on making effective management decisions during martial law, it is necessary to apply a broader methodological framework, which should be selected by a financial specialist. The financial specialist should combine experience in regression analysis, expert surveys, artificial neural network method, fuzzy logic methods and apply econometric models.

References

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