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## MAIN DIRECTIONS OF IMPROVING EFFICIENCY OF COMPANY'S FINANCIAL POSITION

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**Purpose and task.** Purpose of scientific research is to determine of basic directions of improving efficiency of company's financial position in modern conditions.

To achieving goal we have set and solved such tasks as discovering of essence of the concept "the financial state of a company"; research of influence of external and internal environmental factors at worsening of financial standing of the domestic companies; definition of basic directions of improving efficiency of company's financial position in modern conditions.

**Researching object.** *Researching object* is definition process of basic directions of improving financial state of a company in modern conditions. **Researching subject** is definition the theoretical, methodical and practical aspects of improving the efficiency of financial state.

**Methodology and means of research.** There are some methods as generalization of theoretical sources; economic, statistical, system and financial analysis; comparison grouping and generalization of economic indicators; general scientific methods of analysis and synthesis, and also was used system concepts for the construction of research logic.

**Originality and practical value of the obtained results.** The main results of scientific research that form its *scientific novelty* consist of: for the first: on the base of researching action of internal and external factors of environment for weakening of financial standing of the domestic companies identify the main guidelines in improving of financial company's state under modern conditions; updating of theoretical approaches and definition of "financial position of a company"; to get continuous development definition of main directions factors external and internal environment that contribute to the deterioration of their financial condition. **The practical value of the obtained results** is definition is that their use will improve the financial state of companies.

**Findings of research.** In modern conditions domestic companies have work at risky conditions and in uncertainty, lack of confidence in the true financial results meets real objectives. For such business situation effects combination of external and internal factors. To external we should include: gross devaluation of hryvna's, high unemployment, including hidden and youth unemployment; Crimea annex ion and military operations in the east of Ukraine; high rate of hidden economy; decreasing in investment climate and growth of asset risk; high level of social tension in society etc. To internal belong: incapability of business management of a company to foresee weakening of financial standing of the company and developing appropriate measures for avoiding then in a future and denial of bankruptcy; decline in turnover production and sales of; unimproved credit policy of a company which lead to the growth of creditor indebtedness; measurable receivables which lead to decreasing of company on making production and realization of products. In the total the negative action of internal factors is assist in disbalance of economic mechanism of recreation of company capital, weakening of their financial state, increases the risk of bankruptcy and decline of economic strength security. In scientific literature there is no joint determination of "financial state of company", special emphasis places on single element and also absence of standard methods for estimating financial state of company. According to Methods of The State Property Fund of Ukraine "financial state of company its indexes totality which is show availability of dispositions and company resource exploitation, real and potential financial



capacity of company” [1]. Basic methods which are used in the analysis process of the financial state of company, and also basic constituents of financial analysis of his activity, are such as: a horizontal analysis, vertical analysis, comparative analysis, analysis of financial coefficients and factor analysis, is widely enough used horizontal, vertical, factor, comparative and coefficient analysis [2].

One of major tasks of modern company there is a search and determination of basic directions of improvement of their financial state. However in the modern terms of economic development of Ukraine characterized by unstable tendencies of grow thing, along with negative factors influence on both external and internal, environment results in worsening of the financial state of company and them financial results on the whole. Yes, the conducted analysis of financial performance of a company by data of Government Statistic of Ukraine during 2010-2015 [3] testifies to the substantial worsening of financial results of domestic company after the types of economic activity as on the whole, so in on industry. Beginning from 2013 years activity of companies became unprofitable, so a loss made 22839,7 million Uah (-4181,1 million Uah is on industry) in all, substantially grew in 2014 years and made 590066,9 million and 178730,9 million Uah of all on industry; in 2015 year there was some his diminishing by comparison to 2014 years and loss made 373516,0 million Uah in all (-188267,9 million Uah on industry accordingly). But, during 2010-2015 part of companies grew to the general amount of companies which got an income: all from 57,3 % to 73,3 % in 2010 year by comparison to 2015 year (on industry – from 57,0 % to 72,6 %), that on a background worsening of financial result (net income – loss) it is possible to consider a positive tendency.

Taking into account the guidelines of financial state improvement of company in modern terms we should include following: an improvement of socio-economic situation is in a country, in particular, considering fiscal policy which will be instrumental in the decline of level of shadow economy; improvement of investment climate and diminishing of investment risk; diminishing of level of social tension; adaptation of oversea methods of analysis of the financial state, that enable to estimate the modern state of domestic companies and standardization of existing, that used in domestic practice for increasing confidence estimation; activation of company innovation activity that will be instrumental in the decline of unit cost, rational use of resources of different kinds, effective management charges, by a debtor and creditor debt and others.

**Conclusions.** Developing of financial state improvements based on particular direction will promote increasing of production volumes and sales of products; increasing manager degree adaptation in modern terms; reduction of the verge of bankruptcy and increasing business availability of domestic companies etc.

**Keywords.** Financial state of company, net income (loss), financial result, factors of external environment, factors of internal environment.

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