



KORXONANING MOLIYAVIY HOLATINI YAXSHILASH STRATEGIYASI

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Annotation. Maqolada korxonaning moliyaviy holatini yaxshilash strategiyasi ko'rib chiqilgan bo'lib u bo'yicha chora-tadbirlar va boshqaruv tizimiga korxonaning moliyaviy holatini yaxshilash strategiyasini joriy etish taklif etiladi.

Kalit so'zlar: moliyaviy holat tahlili, to'lovga qobiliyatlilik, moliyaviy barqarorlik, xususiy va qarz kapitali, daromad, xarajat.

СТРАТЕГИЯ УЛУЧШЕНИЯ ФИНАНСОВОГО СОСТОЯНИЯ ПРЕДПРИЯТИЯ

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Аннотация. В статье рассмотрена стратегия улучшения финансового состояния предприятия, предложены меры по улучшению финансового состояния предприятия и внедрению анализа системы управления.

Ключевые слова: финансовый анализ, платежеспособность, финансовая устойчивость, собственный и заемный капитал, доходы, расходы.

IMPROVING FINANCIAL CONDITION STRATEGY OF AN ENTERPRISE

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Abstract. The article discusses a strategy for improving the financial condition of the enterprise, proposes measures to improve the financial condition of the enterprise and the introduction of a management system analysis.

Key words: financial analysis, solvency, financial stability, equity and debt capital, income, expense.

Introduction.

Analysis of the financial condition of the enterprise allows us to identify problems and difficulties arising in the financial condition of the organization, which have three main manifestations:

1. Cash shortage and low solvency means that the company does not have enough funds to repay obligations on a timely basis. Indicators of low solvency are unsatisfactory liquidity indicators, overdue accounts payable, excess debts to the budget, personnel and lending organizations.

2. Insufficient return on the capital invested in the enterprise (insufficient satisfaction of the interests of the owner; low profitability) - this means that the owner receives income that does

not correspond to his investments, which may be due to the low quality of work of the organization’s management.

3. Low financial stability– means a high dependence of the enterprise on creditors, the possibility of loss of independence (independence).

You can select two global causes of problems and difficulties arising in the financial condition of an enterprise:

- lack of potential to maintain an acceptable level of financial condition (or low volumes of profit received);
- irrational performance management (irrational financial management).

Literature review.

The financial situation of the enterprise with its financial resources indicators that describe the level of security, the level of competitiveness and bankruptcy, the state of financial stability and solvency, the ability to fulfill obligations to the state and other economic entities category and includes a set of process results (Raximov, Mavlanov & other, 2020).

The financial condition of the enterprise as an economic category characterizes the state of the capital in terms of the ability of the economic entity to conduct its activities, develop and finance itself. That is, it characterizes the level of provision of financial resources of the economic entity, the level of their targeted deployment and effective use, financial relations with other legal and physical entities, description of the state of solvency and financial stability (Raximov, Kalandarova, 2019).

The financial condition of the enterprise, its property, financial resources level of security, financial stability and solvency, indicators such as the ability to fulfill obligations to the state and other economic entities, competitiveness and the level of bankruptcy contains the complex Xasanov & Raximov and other, 2022).

Financial condition is an integral indicator of sustainable development and functioning of an economic entity. This indicator is reflected in the system of financial and non-financial indicators, characterizes the effectiveness of economic relations with other business entities, reflects the current and future provision of all business processes with the necessary resources (material, intangible, financial) (Chepulyanis, Mokina, and Vlasova, 2021).

The potential ability of the enterprise to maintain the necessary financial condition is determined by the size and composition of the financial result. The volume of profit of an enterprise is determined by price and volume sales of goods, level of production costs and income from other activities (Figure1).

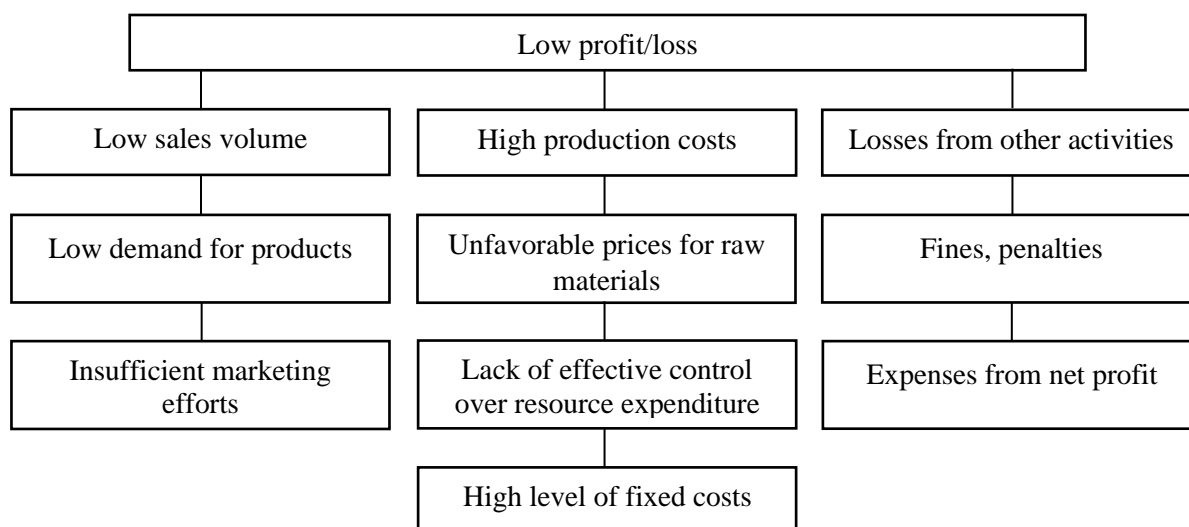


Figure 1. Reasons for the decrease in the financial result of the enterprise

Potential ability of an enterprise to achieve an acceptable financial condition is determined by the amount of profit received. The main components that determine the volume of profit of an enterprise include prices and sales volumes of products, the level of production costs and income from other types of activities, i.e. not only internal factors. Such as the activity of the marketing department or sales service, adequate pricing policy, high costs (associated with the introduction of new technologies), but also external factors, which include the presence of effective demand for the company's products.

The analysis deserves special attention enterprise costs. One of the possible reasons for high costs is high prices for raw materials, components, and services set by suppliers. In this case, cost reduction is possible only through the search for alternative suppliers, substitutes for raw materials etc. The reason for high costs can be not only suppliers, but also the enterprise itself. In particular, high costs for electricity, heating, and water consumption may arise due to a lack of control over resource consumption. For example, for small companies, significant expenses may include telephone bills, travel expenses, etc. In this case, cost reduction can be achieved by introducing a control procedure.

In some cases, excess costs arise due to underutilization of production capacity, which requires a reduction in funds and leads to a reduction in fixed costs (for example, outsourcing of non-core departments).

More one reason for a decrease in profits may be a high level of fines, penalties for overdue debts or broken contracts, and non-production expenses.

On based on the analysis of scientific approaches to the analysis of financial condition, three main components can be distinguished that relate to the field of managing the performance of an organization (Приходько, 2009). This is the management of working capital, the management of investment policy and the management of the structure of sources of financing. Let's consider them sequentially.

Investment policy. The company can make capital investments in the construction of production facilities, the purchase of equipment, the acquisition of other enterprises that increase the financial capabilities of the company. Such investments may be one of the reasons for the deterioration of the financial condition of the organization, since long-term withdrawal of capital occurs and the possibilities of self-financing and mobilization of funds are reduced.

Working capital management. For many existing enterprises, the reason for financial difficulties is in the irrational working capital management. There are several reasons for this situation:

– high level of inventory, which remove funds from circulation. The reasons for the accumulation of inventories are, as a rule, wholesale purchases in order to reduce the cost of raw materials or the inefficiency of the supply service. An effective means of improving a company's financial performance is the formation of supply chains and inventory management policies.

– large accounts receivable – a problem for many enterprises in a modern market economy. To manage receivables, you can use not only legal (contractual forms of control), but also organizational measures to optimize receivables, including maintaining a register of buyers, recording the date of invoice issuance and payment, contact with responsible persons at counterparties.

Managing the structure of funding sources – the most important factor determining the financial condition of an enterprise is the balance of equity and debt capital. Excessive borrowing can increase enterprise costs, reducing the efficiency of financial activities.

Research methodology.

Scientific abstraction method, induction and deduction method, comparison method, analytical and logical methods of analysis on improving the financial condition of the enterprise were used in this research work.

Analysis and results.

The most important part of improving the financial condition of an enterprise is to determine the reasons for the decline in financial performance, which is not always determined by the quality of the financial analysis itself. It is necessary to clarify and understand the reasons for the formation of this financial condition: internal factors of the enterprise or external environmental factors.

System of external factors influencing on the financial condition of the enterprise is shown in Fig. 2.

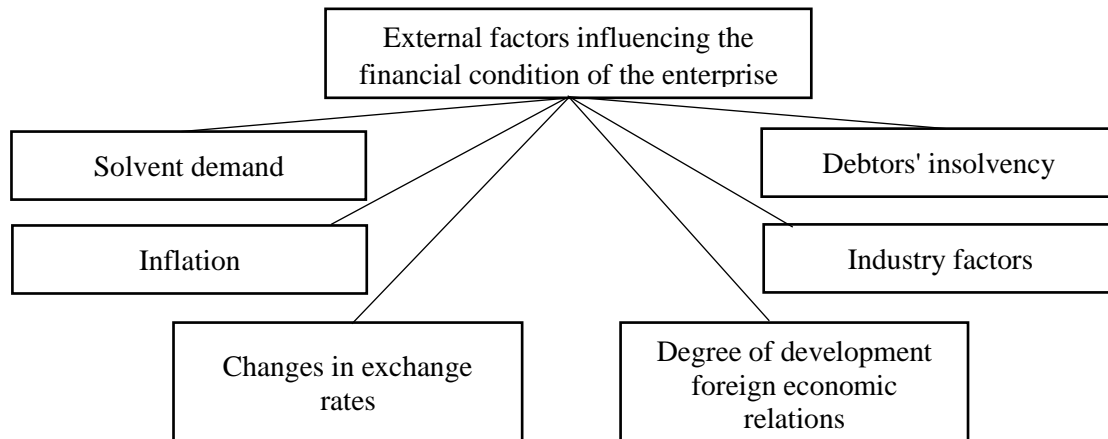


Figure 2. External factors affecting the financial condition of the enterprise

Forecasting the financial condition of an enterprise should always be carried out after a comprehensive analysis in order to determine the promising financial condition in the near future and, as a result, develop appropriate measures. Forecasting cash flows is a critical component of forecasting the financial condition as a whole.

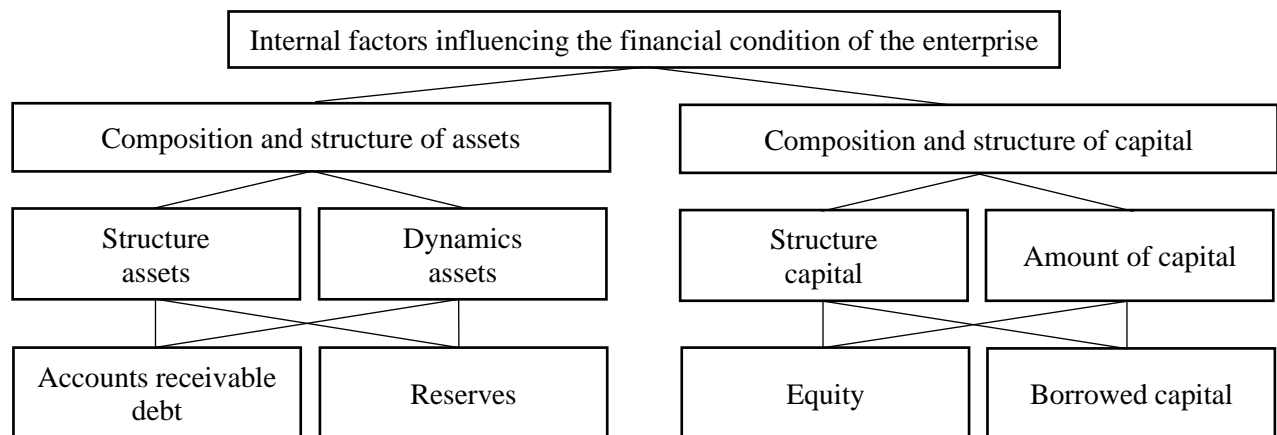


Figure 3. Internal factors influencing the financial condition of the enterprise

Reliability, accuracy, and validity of the methods used are ensured by efficiency of the forecasting system as a whole. Implementation above mentioned directions will improve the financial condition of the enterprise.

Using financial analysis, you can objectively evaluate internal and external relations of the analyzed object: characterize its solvency, efficiency and profitability of activities, development prospects and then make informed decisions based on its results. As a rule, until recently, the financial analysis of a company did not exist in its entirety, and the management of many companies was built primarily on trust. But in the difficult financial and economic situation of the country, many companies, namely company owners, felt that the management of their business was not effective [4].

Conclusion.

To improve your financial condition and increase the efficiency of the enterprise, it is necessary to carry out the following measures: introduce a management accounting system; optimize inventory levels; reduce costs; reduce dependence on external investors. These activities are interconnected and complement each other.

The management accounting system is being implemented to improve the efficiency of enterprise management and allows management to provide information on the operational results of activities, which contributes to the timely identification of problems and allows the necessary decisions to be made to prevent negative consequences. In addition, the management accounting system will allow you to obtain more accurate information on the calculation of profits, the formation of costs and stocks, and will also provide analysis and control over the use of resources, prepare information to make decisions about the structure and volumes manufactured products.

Lack of control over the supply of raw materials and supplies, as well as the ratio of raw material costs to production volume, led to a situation of low solvency of the enterprise with a general increase in volume property.

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