

FEATURES OF THE FINANCIAL SERVICES FOR DIAGNOSIS

Summary. Considering concept of diagnostic tasks principles and algorithm how it realization. Proposed of mechanism for financial diagnostics company.

Keywords: information monitoring, financial diagnostics, financial position, financial stability, crisis.

Анотація. Розглядається поняття діагностики фінансового стану, завдання, принципи і алгоритм її проведення. Запропоновано механізм проведення фінансової діагностики на підприємстві.

Ключові слова: інформаційний моніторинг, фінансова діагностика, фінансовий стан, фінансова стійкість, кризові явища.

Аннотация. Рассматривается понятие диагностика финансового состояния, задания, принципы и алгоритм её проведения. Предложен механизм проведения финансовой диагностики на предприятии.

Ключевые слова: информационный мониторинг, финансовая диагностика, финансовое состояние, финансовая устойчивость, кризисные явления.

Introduction. Under current conditions in Ukraine, there is a particularly important problem of the financial sustainability of the enterprise. The most reliable, convincing and summary analysis of all areas of the company provides a diagnosis of its financial condition. Based on the diagnosis of the financial condition of tactics and the strategy of the company, plans and management strategies are identified reserves of increasing production efficiency, assesses the results of financial and economic activities of the company and its business units. Necessity for more rapid responses to changing business and economic situation in order to maintain a stable financial condition of the company. The achievement of financial and economic stability is provided by the decisions of managers based on the diagnostic results.

Formulation of the problem. The aim of this work is the definition of "diagnosis of enterprise financial condition" the development of a mechanism for diagnostics of the financial condition of the company, given the deficiencies and changes in the environment.

The presentation of the basic material of the research. Analysis of the literature on the problem of diagnosing the company led to the conclusion that there are many different approaches to the definition of diagnosis. Raevneva O.V. and Stepurina S.A. [7] suggest that the diagnosis - a set of studies to determine the objectives of the enterprise's methods of achieving them and identify gaps.

Priymak S.V. [6] proposes to consider the financial diagnosis as the process of identifying the quality of the financial condition of the company and to identify factors affecting its financial profile.

Smetanyuk O.A. [9] provides the following definition: the diagnosis of the financial condition of the company is to identify the state of the object through the implementation of a set of research procedures for identification of the dominant factors of the condition, symptoms and causes of the problem or possible complications, the ability of existing businesses to realize the strategic and tactical objectives, preparing the necessary information base for decision-making.

So to summarize the interpretation of the term as follows: the financial diagnostic of the company - the definition of the current state of the company and the dynamics of its

changes, possible solutions to problems based on the results of calculations, evaluation and interpretation of financial indicators of various aspects of the company [1].

Depending on the goals of users, the purpose of financial diagnostics can be:

- definition of the strategy of financial management and the reliability and adequacy of the key financial indicators;
- determination of the effectiveness of financial management and make recommendations for its improvement;
- determining the reliability of estimates of the integral property complex, the value of shares, the value of collateral;
- identification of bankruptcy and ways to avoid bankruptcy;
- forecast of financial risks and to identify ways to reduce them;
- assessment of the stock of financial stability.

Note that the diagnosis should be based on generally accepted principles, the most important of which are:

- timeliness - diagnosis should be carried out before a crisis, before the first signs of bankruptcy, considering the dynamics of the enterprise;
- complexity - some phenomena and processes appropriate to examine in conjunction with all other related phenomena, factors, objectives;
- the scientific - diagnosis is based on evidence-based principles, concepts, categories, patterns, application of the methodology and research methods;
- authenticity - the process of diagnosis is based on the primary, accurate information;
- accuracy - conformity to the real facts, objectives and requirements of the process of diagnosis;
- objectivity - diagnosis must be carried out on the developed program of research with clearly defined basic parameters with minimal impact factor of subjectivity, in the process of diagnosis, use only the facts, methods and measures to reduce the level of inaccurate estimates;
- efficiency - performing diagnostics of a company, you should always compare the positive and negative consequences of its conduct and the costs associated with this process.

The diagnostics can be determined by how well the company is working on its competitors, which changes made to the condition of the company as compared to the previous period (improved or worsened), or are eligible under the existing conditions of the performance of the enterprise. The main tasks to be undertaken during the financial diagnostics:

- determining the status of the company at the time of the study;
- identify trends and patterns in the development of the company during the study period;
- the definition of "bottlenecks" affecting the financial condition of the company;
- identification of the reserves that the company can use to improve the financial situation.

Consider the features of financial diagnostics on LLC "Promenergo" as diagnostic engine of the enterprise needs to be improved, especially in the financial crisis.

LLC "Promenergo" - a small business that has been operating since 1999 in the city of Kharkov. Over the years, the company has taken part in the development and implementation at Ukrainian enterprises of high-tech products, the main purpose of which was to increase the efficiency of energy use. In recent years the staff of the company is engaged in the development and manufacture of equipment for power factor, reduces processing power losses during transportation.

Diagnosis used in the enterprise financial condition, which consisted of two main parts: a rapid diagnosis and basic diagnostics. Based on the identified deficiencies will

develop its own mechanism for the diagnosis of the financial condition of companies, which will include information monitoring (Figure 1.).

In the process of diagnosis is the first step in information monitoring, during which collects information about the company in the dynamics for a period of at least 3 years. The main part of the input data is the financial and accounting reports, which is the main source of information for the analysis of financial activity. It allows you not only to assess the effectiveness of the financial and economic activities, but also to study and analyze the mechanisms of our capital management and profits. But except for inside information not less need for external information, which will more quickly adapt to changes in the external environment.

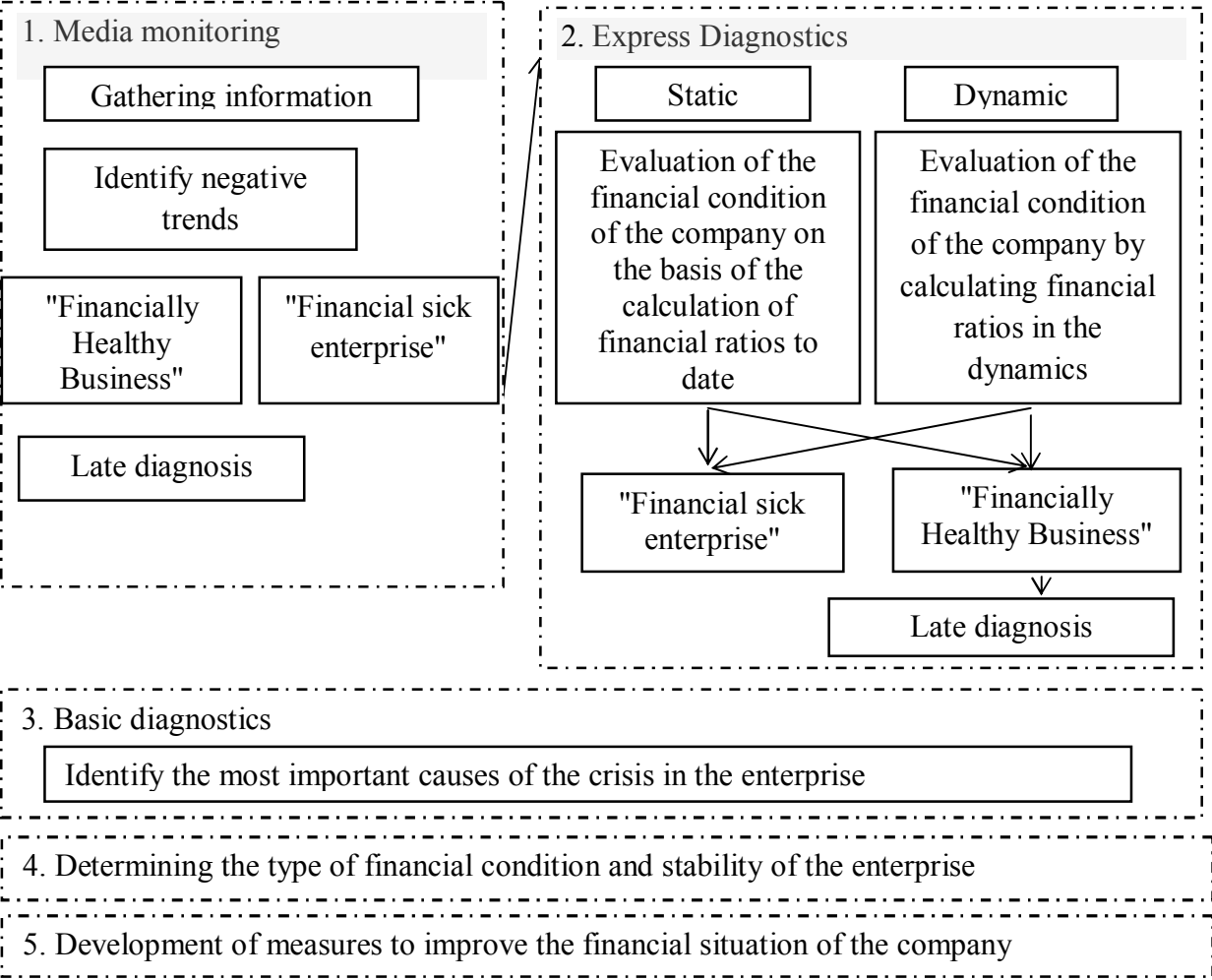


Fig. 1. Mechanism for financial diagnostics of the company

Stage information monitoring is to identify negative trends in the enterprise, which must include:

- the growth of overdue accounts receivable;
- the growth of overdue accounts receivable;
- impairment of fixed assets;
- the presence and growth of losses;
- increased costs;
- increasing the number of finished goods inventory

- increase in inventories and work in progress.

The second stage of diagnosis is rapid diagnosis, which is divided into static and dynamic.

Diagnosing financial condition and sustainability of the enterprise, it is necessary to use quantitative and qualitative evaluation methods. Quantitative methods of diagnosis include the establishment of indicators of financial stability in numerical form [7]. These include the assessment of the financial condition of the company on the basis of financial ratios on a specified date in the dynamics. At the stage of rapid diagnosis should be carried out:

- analysis of the company's balance sheet;
- analysis of the sources of financial support for current activities;
- analysis of the production and sale of products;
- assessment of property;
- assessment of financial stability;
- assessment of liquidity;
- assessment of solvency [5].

Qualitative methods are the final stage of diagnosis of the financial condition and sustainability of the company [9]. They lie in the verbal analysis of financial statements.

At express-diagnostics company without crisis suggests that "the company financially healthy" and ends with the diagnostic process, and if the crisis continues, moving into the second stage - the fundamental diagnosis of the financial condition of the company.

At the stage of diagnosis is fundamental to identify the most significant causes of the crisis at all stages of capital turnover in the company [9]. In-depth diagnostics main stages are:

- assessment of the status and efficiency of fixed assets;
- analysis of the company's capital;
- analysis of the use of human resources;
- the analysis of the level and structure of costs of production and sale of products;
- evaluation of the organizational structure;
- analysis of the formation and uses of company profits;
- diagnosis of the risk of bankruptcy;
- diagnosis of the level of economic security;
- summary of the results and conclusions of the final [5].

In the fourth stage diagnosis determined by the type of the financial condition of the company and its stability.

In the fifth stage, depending on the type of the resulting financial condition is the development of measures to stabilize the financial condition of the company. The developed algorithm will gradually reveal the causes of the crisis and on the basis of the data to make decisions and develop measures to stabilize the financial condition of the company, taking into account all the features of the enterprise.

To prevent the deterioration of the financial condition in the future enterprise "Promenergo", the following areas should be offered to improve the system of financial control in the process of diagnostics company:

First, the analysis of daily (weekly) reports. This will keep track of the distortion of the real financial situation is much faster and easier than, say, the use of quarterly or annual data as the information base.

Second, to provide the company open access to information about the activities of the company, which will enable investors, counterparties and bank institutions quickly assess their solvency, financial stability, the level of financial strength and speed up the decision making process regarding the future cooperation.

Third, we must increase the frequency of formation of information flows, which have a positive impact on the efficiency of enterprise management - to increase flexibility and control, respectively, adaptability to external influences.

Fourth, it is advisable to create an expanded knowledge base, which will be monitored closely over the causes of deviations controllable parameters, to generate detailed forecasts.

Fifth, to introduce continuous monitoring, obliging managers to stay abreast of legislative, regulatory requirements, tracking innovations in hardware processing.

Conclusions. Thus, based on the analysis of the literature, the concepts of "diagnosis of the financial condition of the company". The necessity of introducing financial diagnostics for predicting the crisis at the plant.

Developed a diagnostic algorithm financial condition of the company will allow continuous monitoring of the financial status of the company, to determine the causes of the crisis in the early stages and provide the negative trends in the enterprise, which in turn will respond quickly and prevent the expansion of the crisis. Managerial decision making will be justified and it will keep up with the changes and to implement effective anti-crisis strategy to improve the financial condition or prevent bankruptcy.

It should be noted that these features of the financial mechanism for the implementation of diagnostics in the company, can be expanded and more specific programs for implementation, developed for other domestic enterprises, is a hot topic for further research.

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