

Bedrinets M.D., Deneha T.M.

CONTROLLING IN THE SYSTEM OF FINANCIAL ANTI-CRISIS MANAGEMENT OF THE ENTERPRISE

The article deals with the concept of anti-crisis financial controlling in the enterprise, describes the financial crisis management and describes the place of controlling in this system. The sections of the concept of financial crisis controlling and the range of anti-crisis controlling instruments are proposed. Formed the main objective of financial crisis management at the enterprise is determined and its main tasks. The problems of implementation of controlling are considered, and ways of their solution are proposed.

Key words: *financial anti-crisis management, controlling, anti-crisis financial controlling.*

Бедринець М.Д., Денега Т.М.

КОНТРОЛІНГ В СИСТЕМІ ФІНАНСОВОГО АНТИКРИЗОВОГО УПРАВЛІННЯ ПІДПРИЄМСТВОМ

У статті розглянуто поняття антикризового фінансового контролінгу на підприємстві, дано характеристику фінансового антикризового управління та визначено місце контролінгу у даній системі. Запропоновано розділи концепції фінансового антикризового контролінгу та спектр антикризових інструментів контролінгу. Визначено головну мету фінансового антикризового управління на підприємстві та сформовано його основні завдання. Розглянуто проблеми впровадження контролінгу та запропоновано шляхи їх вирішення.

Ключові слова: *фінансове антикризове управління, контролінг, антикризовий фінансовий контролінг.*

Бедринець М.Д., Денега Т.М.

КОНТРОЛІНГ В СИСТЕМЕ ФІНАНСОВОГО АНТИКРИЗИСНОГО УПРАВЛЕННЯ ПРІДПРИЯТТЕМ

В статье рассмотрено понятие антикризисного финансового контроллинга на предприятии, дана характеристика финансового антикризисного управления и определено место контроллинга в данной системе. Предложено разделение концепции финансового антикризисного контроллинга и спектр антикризисных инструментов контроллинга. Определена главная цель финансового антикризисного управления на предприятии и сформулированы его основные задачи. Рассмотрены проблемы внедрения контроллинга и предложены пути их решения.

***Ключевые слова:** финансовое антикризисное управление, контроллинг, антикризисный финансовый контроллинг.*

Formulation of the problem. Features of the modern market are manifested in a rather high level of instability, the growth of customer requirements, and the need for functioning in a crisis economic situation. Organizations face major economic difficulties, and in their overcoming the provision of competitiveness comes to the fore. This expanded range of tasks to be solved for this. In such circumstances, it is difficult for a manager to fully control all processes taking place at the enterprise, without reducing the efficiency of management. This necessitates delegation of part of his powers to the heads of functional units, which, in turn, when solving local problems, are forced to focus on their budgets within the framework of implementing the organization's plans.

Thus, the possibility of providing quality managerial decisions is limited by the powers of the divisions, which leads to the need to find tools for optimizing the use of available resources. One of the most effective tools of this kind is controlling.

Analysis of publications that initiated the solution to this problem. Controlling as an instrument of crisis management of the enterprise has been reflected in the writings of such scholars as Basantsov I.V., Vasilenko V.O., Grebeshkova O.M., Grigorov O.O., Gryaznova A.G., Kartseva V.V., Ligonenko L.A., Tereshchenko O.O. and many others.

The purpose of the article. The purpose of the article is to analyze the definition of the concept of financial anti-crisis management and its main tool – crisis financial controlling.

Presenting main material. During the crisis, the sphere of entrepreneurship is the first to experience new changes and transformations in the market and in the behavior of consumers. The crisis in business is the result by the inconsistency of its financial and economic parameters with the parameters of the environment and may arise along with the general economic crisis in the country. The crisis in business is a sharp change in the parameters of the subject, which is due to a number of factors and leads to a disturbance of stable work and development [2, p.319]. Away out of a crisis situation always exists. Of course, depending on the scale of the crisis, the method and procedure will be different. This mechanism is determined by the effectiveness of crisis management. Successful anti-crisis management is, above all, competent management, based on the ability to properly apply the achievements of modern management to quickly adopt an effective and correct solution in crisis conditions. To ensure the correctness of the process it is advisable to study all the features of the crisis and be able to recognize it in time. In this situation (in the detection of crises), the most important is the correlation of problems. The presence and nature of such relations shows the degree of danger of the crisis, its nature and form.

Preventing the financial crisis of an enterprise, effectively overcoming it and eliminating negative consequences is ensured in the process of a special system of financial management, which is called financial anti-crisis management of the enterprise.

Financial anti-crisis management is a specific type of management activity, which consists of scanning the influence of the external and internal environment on the financial conditions of the company's operation in order to timely identify signs of a crisis approach, analysis of the financial situation, then identify the likelihood of its failure and further implementation of financial and economic measures to overcome the crisis situation for the company, as well as to minimize its negative

financial implications. Thus, one can distinguish that anti-crisis management is a constantly acting process of identifying signs of crisis phenomena and preventing their spread and stagnation of enterprise development, which is carried out throughout the entire period of its functioning [7].

The development of financial anti-crisis management of the enterprise is determined by the threat of a financial crisis, its scale, causes, factors and its prevention; it is derived from such categories as financial management and anti-crisis management (Figure 1). The objective nature of the emergence of the financial crisis in the enterprises reflects not only the regularity of its cyclic manifestation, but also the possibility of its successful solution.

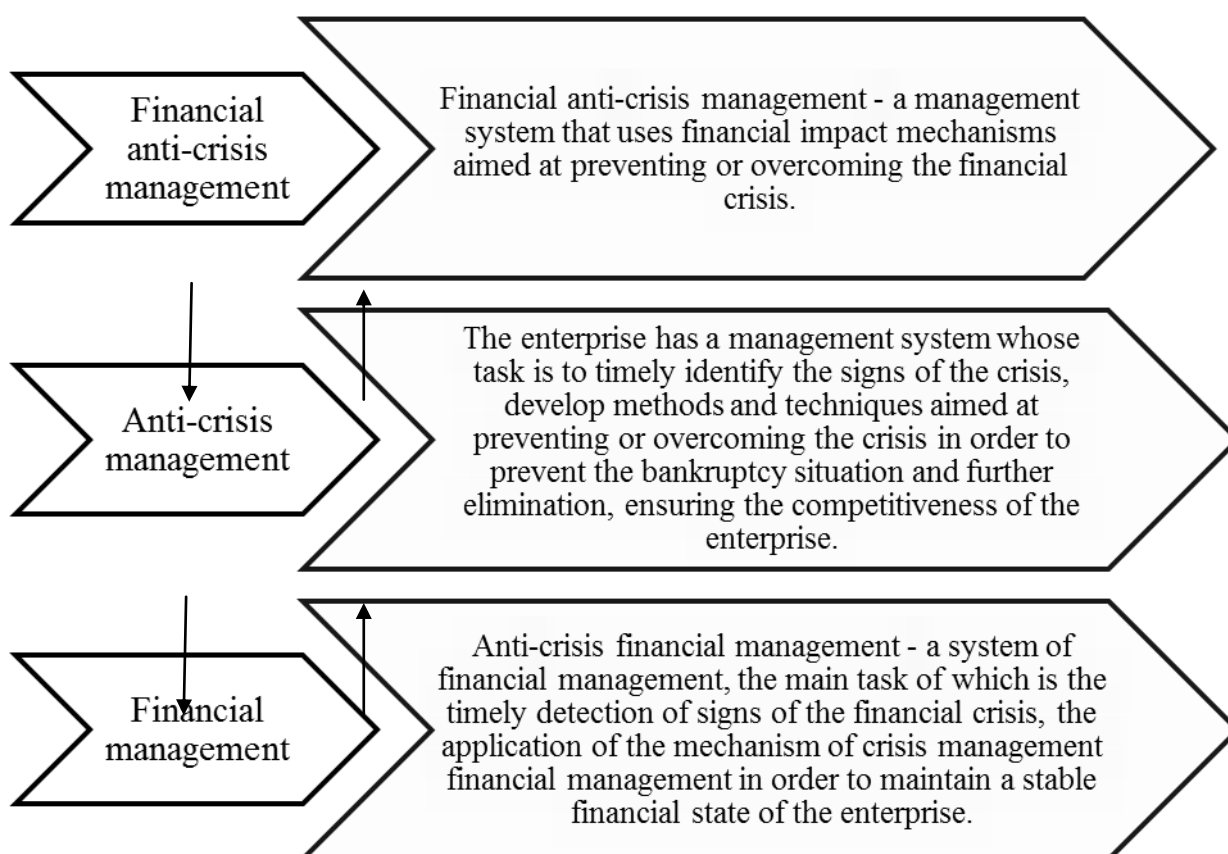


Fig. 1. Scheme of definition of financial anti-crisis management of the enterprise

Source: [15].

The main objective of financial anti-crisis management is to establish a financial equilibrium of the company and minimize the size of the decline in its

market value, caused by financial crises [9, p.202].

In the process of realizing its main goal, the financial anti-crisis management of the enterprise is aimed at solving such basic tasks:

1. Timely diagnosis of the pre-crisis financial state of the enterprise and the adoption of necessary preventive measures to prevent the financial crisis. In essence, this can be called as a diagnostics of problems that arise in the process of financial and economic activity, and can lead to negative consequences in the future, which is, they can become the cause of a risk of a crisis situation of a temporary or permanent character. The diagnostic process, of course, contains analysis procedures, but its main tasks are: - detection of deviations from the normal or optimal state of the control object; - identification the causes of these deviations; - adaptation of the diagnostic tool to the above deviations [6].

2. Elimination of insolvency of the enterprise. This task is the most urgent in the system of tasks of financial anti-crisis management of the enterprise in the diagnosis of any form of its financial crisis. In some cases, the only realization of this task is able: to stop the deepening of the financial crisis of the enterprise, to restore its image among economic partners and to obtain the necessary time to implement other anti-crisis measures.

3. Restoration of financial stability of the enterprise. This is one of the main tasks that ensure implementation of the main goal of financial anti-crisis management of the enterprise, which requires little effort and cost of financial resources. Realization of this task is carried out by means of a phased structural adjustment of the financial activity of the enterprise.

4. Preventing bankruptcy and liquidation. The financial anti-crisis management of the enterprise bases such a task in the diagnosis of a deep or catastrophic systemic financial crisis.

5. Minimizing the negative consequences of the financial crisis of the enterprise. This task is realized by consolidating the positive results of removing the company from the state of the financial crisis and stabilizing the qualitative structural transformations of its financial activity, taking into account its long-term prospect.

The effectiveness of measures to overcome the negative effects of the financial crisis is assessed on the criterion of minimizing losses in market value of the enterprise in relation to its pre-crisis level [14, p.400]

Based on the data of the final analysis of the financial and economic state, the development of almost all areas of the financial policy of the company and the fact how well it is carried out depends on the effectiveness of the management decisions. The quality of the financial analysis itself depends on the methodology used, the reliability of the accounting data, as well as on the competence of the person who makes management decisions in the field of financial policy. Implementation of the system of financial anti-crisis management helps to stabilize the financial position of the company, thus emphasizing the need to organize a system for monitoring its effectiveness. The main instrument of anti-crisis management is the anti-crisis financial controlling.

Controlling at the macro, meso and micro level that is intended to provide the process of developing and implementing anti-crisis measures by presenting the management of actual and reliable information on production, costs, financial and labour resources at a specific time.

Representatives of the German School of Economics (I. Weber, G. Kipper, D. Khan, P. Horvat, K. Steinle, etc.) under the notion of "controlling" mostly understand the system of information provision, planning and control. The most authoritative representatives of the American school of controlling are R. Anthony, R. Hilton, R. Kaplan, C. Höngren. Unlike German colleagues in their writings, they mostly use the concepts of "managerial accounting" and "managerial control". Therefore, summarizing, controlling is taken to address the issues of planning, control, and data analysis and information management of the enterprise as a whole. [4, p.257].

The current state of the world economy as a whole, as well as individual countries and economic entities is characterized by a new stage in the development of controlling as an instrument of financial anti-crisis management, accompanied by the further expansion of its functions, as well as the development of a mechanism for its implementation, including the development of new or adaptation of previously used

indicators to monitor the effects of negative processes associated with both the change of the environment and miscalculations in management. Therefore, the priority task of controlling such are as diagnosis of the subject, identify goals and objectives of the search and hotbeds of crisis, assessment of likelihood of recovery efficiency of the post-crisis period.

Controlling is understood as a set of methods and procedures for coordination, planning, accounting, control and risk management, as well as information, methodological and consulting support for managerial decisions. There are areas of controlling: controlling sales, controlling personnel, divisional controlling, controlling production and procurement controlling, financial controlling, etc. [8, p.112].

Awareness of this fact has largely contributed to the fact that controlling systems today are present in many large corporations. Enterprises not so large scale often use only individual elements of the system, because they do not want to be exposed to risk and doubt the expediency of costs for the formation of the system, taking into account the time that will be spent on its implementation. The problem may be that there is no single approach to the definition of "controlling" [13, p.67]. It is difficult for companies to realize the significance of the new system, and therefore they do not use all of their capabilities, use it partially or do not use at all, although with this they could take higher positions on the market.

At the same time, the main advantage of controlling is a fairly flexible management system that can be adapted to a particular enterprise, taking into account its features: size, assortment of manufactured products, mentality of employees, management methods. Today there is no unified model of such controlling, since all enterprises are different and have their own characteristics, therefore, the approach to overcoming crisis phenomena should be individual.

As one of the goals of the implementation of a controlling system, one can determine the need for collecting and analysing information about the place an enterprise takes on the market, how it interacts with contractors, and how it is

influenced by various external factors of the market environment. Management performs similar tasks, but controlling:

- stimulates the development of management processes and provides support for the development and implementation of the strategy;
- creates alert systems for changes in the external and internal environment;
- participates in the construction of an economic management system aimed at achieving the goals set at the expense of the most efficient management of available material and labour resources.

The information collected by the controllers is carefully selected and analysed, which ensures the existence of the system. Then the unified information is passed to the management. Such a process of information processing suggests that the existence of a system of controlling in the enterprise - a lever of influence on management decisions and the position of management [12, p.223].

For domestic enterprises, it is expedient to apply controlling in general and anti-crisis financial controlling in particular. The development of the controlling concept is one of the first steps of anti-crisis management. The controlling concept is a set of goals and objectives of controlling, a set of tools necessary to achieve them, as well as an integrated system of organizational preconditions. The concept of anti-crisis financial controlling should be focused on the functional support of the crisis financial management.

Targets for controlling should be subordinated to the goals and objectives of anti-crisis management. It is necessary to ensure the close integration of the constituent elements of the concept of controlling and the concept of anti-crisis management. The specificity of the financial crisis determines the information needs of management, as well as the time limit necessary for the implementation of anti-crisis measures [12]. Consequently, the content of the concept of controlling to a certain extent depends on the characteristics of the financial crisis in the enterprise. The concept of management should reflect the basic information about the financial and economic status of the enterprise, the main target benchmarks, possible options for solving existing problems and their expert assessment.

In general, the concept of anti-crisis financial controlling includes the following sections:

1. Assessment of the initial situation: a causal analysis of the financial crisis (or its threat).
2. Necessity and philosophy of anti-crisis financial controlling.
3. The main target guideline controlling.
4. Controlling task in the context of individual phases of the management cycle.
5. List and brief description of individual units and control instruments.
6. Assessment of the effectiveness of the anti-crisis concept [1, p.343].

The proposed sections of this concept can be used in practice as a standardized basis for the development of individual concepts of controlling. When constructing a system of financial controlling, it should be born in mind that each enterprise is characterized by certain peculiarities of the operation and organization of financial management, and each case of a financial crisis requires individual methods and ways to overcome it. Therefore, there cannot be a single, universal concept of controlling and anti-crisis financial controlling. Considering the proposed sections of the concept of anti-crisis financial controlling, we can propose the following sections, which are inherent in domestic industrial enterprises:

1. Diagnosis of the existing situation - determines the type and phase of the financial crisis, studying the main factors of crisis phenomena.
2. Defining the objectives of the anti-crisis financial controlling.
3. Analysis of individual units and controlling instruments - the links and tools of the anti-crisis controlling system depend on the phase of the financial crisis.
4. Assessment of the effectiveness of the anti-crisis concept.

Thus, the range of anti-crisis controlling instruments begins with an early warning system of the financial crisis and ends with the planning of liquidity and "cash-flow" in the implementation of individual modules of the anti-crisis concept. In addition, control over the implementation of measures provided for in the anti-crisis plan is an integral task of controlling.

The purpose of the anti-crisis financial controlling is the advisory, methodological and institutional support of financial and economic measures aimed at preventing and (or) overcoming the financial crisis in the enterprise [3].

According to any innovations in the enterprise, there are changes in the usual work. The main problem that needs to be solved in this case is how to inform employees about what new tasks they will have to perform and what changes in their work will generally take place. Informing the management will help to avoid conflict situations and will facilitate the integration of all units within the framework of the new system.

The next challenge is the high cost of implementing a controlling system. In addition, the implementation deadline is two years, depending on the size of the organization and the chosen concept of controlling. In addition, this implementation, as a rule, is accompanied by certain organizational changes in the structure of economic management. Not all managers are ready to do it.

Moreover, for the efficient operation of the system, controllers should give an independent assessment of the management's actions. This makes managers more responsive to changes, and shows the ratio of performance of different units. Naturally, it provokes some conflict and is in fact the most important problem associated with the implementation of the controlling system, since management is one of the most influential institutions of the enterprise, and with this approach, the authorities in the organization are differentiated. The emergence of controlling can also be regarded as a new stage in the development of management that meets the management needs in self-control [12, p.224].

Another problem that needs to be addressed when implementing a controlling system is to increase the flow of facts that needs to be systematized and interpreted. These facts need to be unified in order to further transfer management information. This may provide a certain level of subjectivity with the results of the analysis, especially since the controller cannot concentrate fully only on the compilation of the report. This is because the processing of information needs to correct the errors of data providers in the primary operations. The solution to the problem may be to

optimize the performance of some tasks of the controller. It is necessary to create a clear structure, in which the processes of data formation would become clear to all participants of this process and exclude erroneous operations. [13, p.24].

During the crisis, financial controlling at the enterprise should focus not only on maintaining leadership in the process of planning, implementing and monitoring the implementation of projects for the rehabilitation and restructuring of the enterprise, but also on ensuring the coordination and information provision of current financial and economic activity. Certain parts of the anti-crisis financial controlling system are built on the basis of the functional needs of anti-crisis management. Taking into account the nature and objectives of controlling in general, as well as anti-crisis controlling in particular, its object should be the process of making financial decisions in the conditions of the financial crisis [5, p.59].

An efficient concept of controlling financial crisis should be developed for successful operation of business in crisis situations. It includes a set of goals and objectives of controlling, aimed at supporting crisis functional financial management. In this sense, controlling becomes one of the major tools for improving business efficiency and for overcoming the economic crisis, restoring and achieving the tactical, operational and strategic goals set by the enterprise.

Conclusions. Thus, in the context of a protracted economic crisis in the country, one of the main tasks of enterprise management should be the creation of an effective system of financial anti-crisis management. Financial anti-crisis management is a management function that ensures avoiding crisis situations; reduction or elimination of the consequences of the financial crisis in the enterprise; ensuring a proper level of solvency. Future existence or collapse of activities of enterprises will depend on effectiveness of the anti-crisis measures. The modern economic environment characterized by a high degree of risk requires more and more skilled management tools, the main of which is controlling. Effectively functioning anti-crisis financial controlling must identify and identify in advance the causes and symptoms of the financial crisis in order to timely neutralize them. Any domestic enterprise can implement a controlling service at an enterprise to prevent crisis

phenomena and to increase its efficiency. It should become part of the overall management of the company, which ensures its efficiency and effectiveness. At the same time, controlling allows to take promising solutions with minimal risk by means of specific methods for assessing the organization's performance and a comprehensive analysis of the available competitive advantages and possible threats from international factors.

References

1. Averyanova N.B. Financial Management / N.B. Averyanova. - St. Petersburg: Peter, 2016. - 490 p.
2. Bedrinets M. D. Financial Management in Small Business: Teach. manual / M. D. Bedrinets, A. V. Surzhenko. - K.: "Center for Educational Literature", 2016. - 352 pp.
3. Vnukhkov J.A. Formation of a product portfolio of the enterprise based on indicators of the market efficiency of products / J.A. Vnukhkov, V.V. Khmel'ova. // Scientific works. - 2013. - №21. - P. 283-290.
4. Gora M.I. Financial strategy as one of the main functions of financial controlling [Electronic resource] / M.I. Gora // Materials of scientific and practical internet conference of students, postgraduates and young scientists. - 2017. - Resource access mode: https://www.researchgate.net/profile/Sylantyev_Sergiy/publication/322129899.
5. Danilchkina M.G. Formation of the Mechanism for the Implementation of the Anti-Crisis Financial Controlling in the Threats of an Unstable Economic Situation [Electronic resource] / M.G. Danilchkina, M.B. Bobrov, D.A. Komonov // Bulletin of the Moscow State Regional University. - 2017. - Resource access mode: <http://vestnik-mgou.ru/Articles/Doc/11443>.
6. Kuzhel'ev M.O. Diagnosis of the financial state of the corporation in the conditions of a dynamic external environment / M.O. Kuzheliev, V.V. Mezhenkaya. // Economy. - 2012. - No. 1. - P. 62-67.
7. Lazarenko J.V. Strategies for crisis management by modern enterprise [Electronic resource] / J.V. Lazarenko, O.A. Samoluk // Materials of scientific and practical internet conference of students, postgraduates and young scientists. - 2017. - Resource access mode: http://ir.kneu.edu.ua/bitstream/2010/23478/1/suchas_17.pdf.
8. Lyubin V.D. Marketing / V.D. Lyubin. - Moscow: Infra-M, 2017. - 420 p.
9. Makarov A.O. Estimation of balance and insolvency of the enterprise / A.O. Makarov, E.A. Mizikovskiy. // Accounting. - 2006. - №3. - P. 196-211.
10. Nikushina A.E. Controlling in the system of crisis management of the enterprise [Electronic resource] / A.E. Nikushina, E.V. Romanenko // AETERNA. - 2018. - Resource access mode: <https://aeterna-ufa.ru/sbornik/NK-204-2.pdf>.
11. Osipov S.V. Controlling: Theory and Practice: Textbook and Workshop for Academic Bachelor / S.V. Osipov. - Moscow: Yurait Publishing House, 2016. - 145 p.

12. Osipov S.V. The Role of Controlling in Ensuring Effective Work of the Enterprise [Electronic Resource] / S.V. Osipov, K.S. Poghidayev // International Science and Information Center "NaucoSfera". - 2018. - Resource access mode: http://nauko-sfera.ru/wp-content/uploads/2018/03/Innov-issled-v-nauke-i-obraz_MK_28.02.2018.pdf#page=222.

13. Rogulenko T.M Current state and trends of controlling development [Electronic resource] / T.M. Rogulenko, S.A. Vinogradova // Bulletin of the University. - 2014. - Resource access mode: <https://cyberleninka.ru/article/v/sovremennoe-sostoyanie-i-tendentsii-razvitiyakontrollinga-v-rossii>.

14. Romanov A.A. Anti-crisis Financial Management of the Enterprise / A.A. Romanov, M.V. Kangro. - Ulyanovsk: UGTU, 2017. - 519 p. - (collection of scientific works under the editorship of V.N. Lazarev.).

15. Seisebaeva N.G. Analysis of theoretical approaches to the definition of the essence of the concept of crisis financial management in the enterprise / N.G. Seisebaeva, A.V. Pichikina. // Bulletin of the Zaporizhzhya National University. - 2015 - №4. - P. 116-123.

Бедринець Мирослава Дмитрівна** – кандидат економічних наук, доцент, доцент кафедри фінансів ім. Л.Л.Тарангул Університету державної фіскальної служби України (м. Ірпінь). **ORCID: 0000-0002-0393-6635

***Денега Тарас Миколайович** – здобувач другого (магістерського) півня вищої освіти ННІ фінансів, банківської справи Університету Державної фіскальної служби України (м. Ірпінь).*