

## СЕКЦІЯ 10.

### ФІНАНСОВО-ОБЛІКОВЕ ЗАБЕЗПЕЧЕННЯ ПІДПРИЄМНИЦТВА, ТОРГІВЛІ ТА БІРЖОВОЇ ДІЯЛЬНОСТІ.

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### ASSESSMENT OF THE EFFICIENCY OF FINANCIAL RESOURCES OF THE COMPANY

*Abstract:* It is presented that financial resources are the material substance of financial relations, the size and composition of which affect the efficiency of economic activity. The article determines the structure of the aggregate indicator and the criteria for assessing the efficiency of use of financial resources.

*Key words.* Financial resources, financial activity, working capital, borrowed capital, financial policy, efficiency assessment.

In current conditions an important task for the subjects of economic activities is consolidation and expansion of their positions in the market of goods and services, which can not be solved without adequate financial security of economic activities, which is based on financial resources. In turn, one of the important aspects of the use of financial resources of the enterprise is the assessment of the efficiency of its activities. Such an assessment is necessary both in the process of formation of financial resources, and for the conditions of their use, especially in the current conditions of uncertainty. For validity of assessment it is necessary to perform a selection of indicators of efficiency of the process of use of financial resources of the enterprise and to improve the system of standards for assessing efficiency.

For financial security of economic activities of state management entities it is

necessary to find new ways of formation and use of financial resources, In connection with this, it is important to study the scientific method of classification of financial resources in order to optimize their sources of formation and effective use [2].

As the efficiency of financial resources increased, the system of national market economy could function. To ensure effective management of this process, enterprises must formulate a special financial policy aimed at obtaining financial resources. Policies for the formation of financial resources is part of the general financial strategy of the company and is to ensure the level of own funds necessary for the implementation of financial and business activities and development of the business. It is also advisable to assess the resource potential of the enterprise as a totality of labor, material and financial resources, to ensure the possibility of achieving the goals, Uniformity of technical and economic mechanics of distribution of resources at all levels and spheres of activity, compare financial indicators, potential with the guidelines of the goal strategy and accepted level of risks for ensuring financial security [1].

The efficiency of activity of the subject of management is indirectly dependent on its financial condition. Poor financial condition of enterprises leads to a decrease in the flow of external financial resources, which is reflected in the volume of production, i.e. the number of produced financial resources. But the competent use of available financial resources and their effective use enables the company to increase its financial status. Efficient distribution of financial resources of the company is the most important indicator of its "financial health" and peredumovoyu achieving high results in economic activity in general. Efficient form of financial resource management allows the company to gain additional income. In general, "effective" means to obtain a certain benefit. Thus, "efficient use of financial resources" means not only their maximum use, but also the correct distribution of own investments, which will ensure the best proportion of resources for maximum utilization.

The most important issue of the theory of efficiency is the choice of efficiency standards. To perform its function, the standard must be a general characteristic, which reflects all the most important results of the impact of the decisions taken on the activity of the enterprise. In our opinion, the choice of standard of economic efficiency of use of financial resources of the enterprise is global. It is confirmed that this standard is the basis for the formation of general indicators of efficiency evaluation and the system of indicators, which reflects the influence of all factors of financial and business activity on the efficiency of use of general financial resources.

Analyzing the scientific literature, one can assert that the standard of efficiency of financial resources of an enterprise is the maximum increase in the available income from the production of available resources for a particular purpose under the condition of full use of these resources and in the highest proportion [4].

It should be noted that the level of use of financial resources of the enterprise is formed under the influence of many factors. External factors can include: Politics - the level of monopoly of production, the development of external economic relations; the economy - the level of development of production, the presence of the

rate of interest; Social and legal forms of ownership, taxation system, social security, geography - sources of raw materials, retail markets, development of infrastructure; population demographics, migratory process; environmental situation. Taking into account the internal factors, they can be divided into organizational, technical, financial and economic. Organizational and technical aspects include technical equipment of the enterprise, the level of use of advanced technology, mechanism of management, productivity, marketing activities, etc. Finances and economics - the total amount of services provided, their competitiveness, the volume and structure of financial resources, income, etc [3].

Obviously, some of these factors indirectly influence the efficiency and play a key role (the so-called primary factor), and others indirectly influence the efficiency (secondary factor). So, the main factors that influence the efficiency of use of financial resources of the company can include: the amount of financial resources, which determine the volume of production output; the amount of financial resources needed to ensure the production process; each component of financial resources and the source of funds in the total financial resources of the enterprise [1, p. 327].

Looking at certain indicators comprehensively, the aggregated indicators need to be converted into a form that can reflect the structural content and directivity of the factors that affect the efficiency of use of financial resources of the enterprise.

Efficiency of use of financial resources means not only the impact of diverse resources, but also the optimal structure of resources, because in practice it is necessary not only to identify the overall economic results, and be able to analyze the factors, i.e. it is necessary to identify the causes of increasing or decreasing the level of efficiency of use of financial resources. Obviously, these reasons can be numerous. The main ones can include: dynamic changes in local indicators, interconnection and interdependence between them form the overall performance. To perform this analysis, it is necessary to define the summary indicator as a function of certain performance indicators and to rank these resources according to the total part of the financial resources element.

Thus, the assessment of the efficiency of financial resources use is carried out taking into account the internal and external factors, the selection of models and factor indicators that allow to analyze the impact of the dynamics of financial resources.

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