

THE ROLE OF THE ANALYSIS OF THE FINANCIAL CONDITION IN THE DEVELOPMENT OF THE FINANCIAL POLICY OF THE ENTERPRISE

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Abstract

In this article, the role of the analysis of the financial condition in the development of the financial policy of the enterprise was considered. And also the economic situation of the enterprise, the transition to financial management based on the financial and economic condition, taking into account the setting of strategic goals for the enterprise, strategic tasks in the analysis of the development of the financial policy of the enterprise, the development of predictive models of the financial condition of the enterprise were considered.

Keywords: reform, investor, creditor, shareholder, financial analysis, enterprises, capital, market, financial policy, report, financial analysis of an enterprise.

The economic reform in Uzbekistan has led to new relations in the sphere of economic activity of enterprises. One of the main objectives of the reform is the transition to enterprise resource management based on an analysis of its financial and economic activities.

An analysis of the financial condition of a single economic entity, which makes it possible to identify shortcomings in the organization of finance, helps answer questions about stabilizing the financial and economic situation of the country as a whole.

The economic position of an enterprise in society is determined by its importance in relation to other economic systems (most often larger than the enterprise itself) - customers, the economy of a city, industry, state.

Financial analysis is especially important in this regard. Since it is in financial relations and, accordingly, in the financial condition of enterprises, all the features of the relationship between economic entities are manifested.

The relevance of the article lies in the fact that today the real conditions of the functioning of the enterprise necessitate an objective and comprehensive financial analysis of business operations, which allows you to determine the features of its activities, shortcomings in the work and the causes of their occurrence, and also, based on the results obtained, develop specific recommendations for optimization of the enterprise activity.

One of the tasks of the enterprise reform is the transition to financial management based on the financial and economic condition, taking into account the setting of strategic goals for the enterprise, adequate to market conditions, and finding ways to achieve them. The performance of any enterprise is of interest to both external market agents (primarily investors, creditors,

shareholders, consumers and manufacturers) and internal ones (enterprise managers, employees of administrative and managerial structural units, employees of production units). During the reform of the enterprise, the strategic tasks of developing the financial policy of the enterprise are:

- maximizing the profit of the enterprise;
- optimization of the company's capital structure and ensuring its financial stability;
- achieving transparency of the financial and economic state of enterprises for owners (participants, founders), investors, creditors;
- ensuring the investment attractiveness of the enterprise;
- creation of an effective enterprise management mechanism;
- use by the enterprise of market mechanisms for attracting financial resources.

As part of these tasks, it is recommended to perform the following activities in a number of areas in the field of financial management:

- conducting a market assessment of assets;
- carrying out debt restructuring on payments to the budget;
- development of a program of measures to eliminate wage arrears;
- development of measures to reduce non-monetary forms of payment;
- analysis of the company's position in the market and development of a strategy for the development of the enterprise;
- conducting an inventory of property and restructuring the property complex of the enterprise.

It should be noted that in the development of an effective financial management system, the main problem of combining the interests of the development of the enterprise, the availability of a sufficient level of funds to carry out this development and maintain the high solvency of the enterprise constantly arises.

The value of the analysis of the financial and economic condition is difficult to overestimate, since it is the basis on which the development of the financial policy of the enterprise is built. The analysis is based on quarterly and annual financial statements. A preliminary analysis is carried out before the preparation of accounting and financial statements, when it is still possible to change a number of balance sheet items, as well as to draw up an explanatory note to the annual report. On the basis of the data of the final financial and economic state, almost all directions of the financial policy of the enterprise are developed, and the effectiveness of management decisions depends on how well it is carried out. The quality of the financial analysis itself depends on the methodology used, the reliability of the financial statements, as well as on the competence of the person making the managerial decision in the field of financial policy.

When conducting an analysis, one should take into account various factors, such as the effectiveness of the planning methods used, the reliability of financial statements, the use of

various accounting methods (accounting policies), the level of diversification of the activities of other enterprises, the static nature of the coefficients used.

The development of predictive models of the financial condition of an enterprise is necessary to develop a general financial strategy to provide the enterprise with financial resources, to assess its capabilities in the future. It should be based on the study of the real financial capabilities of the enterprise, internal and external factors and cover such issues as the optimization of fixed and working capital, equity and borrowed capital, profit distribution, investment and pricing policy. At the same time, the main attention is paid to identifying and mobilizing internal reserves to increase cash income, to minimize the cost of products and services, to develop the right policy for distributing profits, and to effectively use the capital of an enterprise at all stages of its circulation.

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