ORGANIZATION OF FINANCIAL MANAGEMENT AND INTERACTION OF THE COMPANY'S SERVICES.

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Annotation. Sources of funds accumulated by an enterprise to form the assets it needs in order to carry out all types of activities, both at the expense of its own income and at the expense of various types of income.
Keywords: money, economy, funds, enterprises, asset, income, account, capital.

Principles of organization and financial management of organizations. Financial relations of commercial organizations are based on certain principles. Financial resources of the organization. Financial resources of organizations are all sources of funds accumulated by an enterprise to form the assets it needs in order to carry out all types of activities, both at the expense of its own income and at the expense of various types of income.

Capital and financial resources have the same nature – money. However, capital is a part of the financial resources involved in the company's turnover and generating revenue from turnover. In this sense, capital is a converted form of financial resources, since it does not remain in the form of cash for a long time. In this interpretation, the fundamental difference between financial resources and the capital of an organization is that at a time financial resources are greater than or equal to the capital of the organization. At the same time, equality means that the organization has no obligations and all available financial resources have been released into circulation. But this does not mean that the closer the size of capital approaches the size of financial resources, the more efficient the organization works. In real life, there is no equality of financial resources and capital in a working organization. Financial statements around the world are structured in such a way that it is impossible to detect the difference between financial resources and capital.

The composition of the company's resources:

• financial resources generated from income – authorized capital, additional capital – issue income;

• financial resources generated from the profits of previous years – reserve capital, special funds, retained earnings of previous years;

• financial resources generated from the profit of the reporting period – profit from current activities and business operations;

• own strictly targeted financial resources – reserves for upcoming periods and payments, targeted financing, targeted receipts, insurance reimbursements;

• financial resources generated from borrowed funds: long-term and short-term loans and borrowings, accounts payable, dividend payments.

The financial resources of an enterprise are a set of its own funds and received from outside. In order to fulfill financial obligations, enterprises finance the current costs and costs associated with the development of the enterprise. Annotation. Sources of funds accumulated by an enterprise to form the assets it needs in order to carry out all types of activities, both at the expense of its own income and at the expense of various types of income.

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Own financial resources include:

1. The profit remaining at the disposal of the enterprise.

2. Depreciation charges are the monetary expression of the cost of depreciation of fixed assets.

3. Additional contributions of funds to the authorized capital, additional issue and sale of shares, receipt of gratuitous assistance, other external sources of formation of own financial resources.

The ratio of different sources of financial resources determines their structure, i.e. the object of financial management management. It is believed that the ratio of different sources of financial resources determines their structure, that is, the object of financial management management. The ratio of borrowed and own funds can be considered at the strategic level of management of an economic entity as a strategic goal. The parameters of this ratio should be the result of preliminary in-depth calculations, necessarily taking into account the target settings in investment, production, sales, personnel and other areas of the enterprise.

The growth of production volume and the degree of its efficiency depend on the amount of financial resources invested in the sphere of production. The availability of financial resources in the required amounts and their effective use largely determine the financial well-being of the enterprise, financial stability, solvency and liquidity of the balance sheet. The high relevance of financial resources for the company's activities leads to the need to create financial services at enterprises that deal with planning, accounting, control and analysis of financial resources of the enterprise.

Fundamentals of financial management of enterprises.

The content, goals and objectives of management.

Organization management is a set of measures and decisions based on their preparation and analysis and in accordance with strategic and tactical goals and objectives, activity plans.

Financial management of organizations is the consistent activity of its employees in the organization and management of financial relations, monetary funds and monetary sources.

To manage the finances of organizations, a financial mechanism is used. Financial management is a financial management system designed to organize financial relations, funds of funds and cash flows, as well as for the relationship between the property (assets) of an enterprise and sources of funds (liabilities) in order to effectively influence the final result. The organization of financial relations is achieved through the use of various kinds of incentives, sanctions, and other markets.

Financial management of an organization involves solving the following problems:

liquidity and solvency of the enterprise;

profitability and profitability of activities;

material security.

The issues under consideration are essentially the objectives of a financial strategy.

The conditions for the regulatory economic development of the enterprise and its liquidity are:

the availability of sufficient funds in reserves;

the possibility of additional borrowed funds with minimal or affordable fees for them.

Insufficient funds or the inability to get them at an affordable price is the main reason for business failures. In practice, financial management is implemented through the development of financial policy, strategy and appropriate tactics. Financial policy is understood as the general financial ideology that an enterprise adheres to in order to achieve the chosen general economic goal of the enterprise.

A financial strategy is understood as a set of methods by which financial policy will be implemented by an enterprise in practice.

Financial tactics covers a set of specific practical measures, methods and techniques for implementing a financial strategy.

The main methods of financial strategy:

Accounting policy. With its help, the organization is able to optimize variable costs that affect the financial result of economic activity. From the point of view of financial results, accounting policy is possible due to tax consequences. There is an opinion that accounting policy can be considered as a means of protecting the interests of an enterprise before external users of financial information and before tax organizations.

Tax policy. Tax policy refers to the choice of a system of methods for conducting monetary relations with other counterparties in the markets, maximizing the amount of all types of taxes while complying with tax legislation and maximizing profits while minimizing costs.

The dividend policy. It should be built depending on the needs of the enterprise, it should ensure the maximization of the aggregate of sufficient shareholders. Its purpose is to find sources of financing for the development of the company's activities.

Pricing policy. The successful conduct of an enterprise's commercial activities in the long term largely depends on its chosen pricing strategy and tactics.

Organization of financial management and interaction of the company's services.

The modern Russian economy is distinguished by the emergence of a huge number of enterprises of various forms of ownership and nature of activity, the growth and complexity of economic relations, which in turn leads to an increase in financial work. To organize financial work, an economic entity creates a special financial service, whose activities are subordinated to the main goal: to create sustainable prerequisites for economic growth and profit.

The main content of financial work is as follows:

provision of financial resources for economic activity;

organization of relations with the financial and credit system and other business entities;

preservation and rational use of fixed and working capital assets;

ensuring timely payments for the company's obligations.

The most important tools of financial work at the enterprise are: financial planning and control; analytical work; operational work.

In financial planning, an enterprise does not comprehensively assess its financial condition, determines the possibility of increasing financial resources and identifies areas for improving the efficiency of their use. Financial planning is carried out based on the analysis of information about the finances of the enterprise obtained from accounting, statistical and management reports.

In the field of financial planning, the financial service is entrusted with the following tasks:

• development of draft financial and credit plans with all necessary calculations;
• determining the need for own working capital;
• identification of sources of financing for economic activities;
• development of a capital investment plan with the necessary calculations;
• participation in the development of a business plan.

Control and analytical work is of great importance in the organization. Financial services constantly monitor the performance of financial and credit plans, profit and profitability plans; monitor the intended use of own and borrowed funds, bank loans.

Financial services analyze all types of reporting, make estimates and calculations of the return on capital investments, and monitor compliance with financial discipline. The specific structure of financial planning largely depends on the shape of the enterprise, its size, type of activity and tasks set by the head of the enterprise. In small enterprises, for reasons of economic expediency, there is no deep separation: the management of organizations and finances is carried out by the head himself with the help of the chief accountant.

In large enterprises, an independent division is created for financial management in the form of a financial directorate consisting of departments or divisions of financial managers. These services are subordinate to the Vice President for Finance.

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