



**SCIENTIFIC, METHODOLOGICAL AND PRACTICAL ASPECTS OF
ACCOUNTING, FINANCIAL, INFORMATION, LANGUAGE AND
COMMUNICATIONAL SUPPORT FOR SUSTAINABLE DEVELOPMENT
OF AGRARIAN SECTOR**

COLLECTIVE MONOGRAPH

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- ensuring the use of quality sources of information at all stages of enterprise management.

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3.4. METHODS AND MODELS OF OPTIMIZATION OF PROFITABILITY INDICATORS IN THE SYSTEM OF ENSURING FINANCIAL AND ECONOMIC SECURITY OF THE ENTERPRISE

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Summary. The economic content, types of profit calculation methods and its role in the system of financial and economic security of the enterprise are studied. The factors influencing the profit, which ensure the financial and economic security of the enterprise, have been studied. A comprehensive assessment of the financial and

economic security of the enterprise was carried out. A marginal analysis of factors affecting the formation of profit in the system of ensuring financial and economic security of the enterprise was carried out. Recommendations on improving the profit management mechanism in the system of ensuring financial and economic security of the enterprise are given. The rational use of the production potential of the enterprise as a factor of profit growth is studied. Performance indicators in the system of ensuring the financial and economic security of the enterprise were optimized.

Keywords: analysis, costs, income, enterprise, profit, system, improvement, management, model, financial and economic security

In modern economic conditions, profit plays the most important and main role in the mechanism of managing the socio-economic development of the enterprise. Profit reflects a positive financial result of activity. Receipt of revenue for manufactured and sold products, as well as for performed works and provided services, does not mean that the company will make a profit. This is due to their special importance for ensuring the financial and economic security of the enterprise. The end result of an entrepreneur's economic activity is the financial result he receives - profit.

In order to explain the economic essence of profit and its role in the system of financial and economic security of the enterprise, it is necessary to consider the interpretation of this concept by several scientists.

In the textbook by L.I. Shvab: "profit is a generalizing financial indicator of activity, which is defined as a part of the revenue that remains after reimbursement of all expenses for its economic activity" [6].

Such scientists as Tulai Oksana Tripak Maryan note that: "profit is the final result of the business entity's activity, which characterizes the absolute efficiency of its work" [7].

Lviv scientists Onysko S.M., Marych P.M. in their textbook for students of higher educational institutions indicate that "the profit of an enterprise is the receipt of a certain financial result of an entity of entrepreneurial activity that carries out production, commercial, research and other activities" [4].

The team of authors headed by A.M. Podderyogin. believe that: "profit is a system of economic relations between entrepreneurs and employees regarding the distribution, production and appropriation of the created surplus value, which is

separated in the form of a surplus over the costs of invested capital" [5].

In the textbook "Enterprise Economics" for students of higher educational institutions O. O. Hetman, V. M. Shapoval. emphasize the fact that: "the enterprise receives a profit after the value embodied in the created product is realized and acquires a monetary form" [2].

Maiboroda O.E., Sukrusheva G.O., Kulish E.V. in the scientific article, the following definition of the company's profit is given: "this is the financial result of the company, an absolute indicator that carries out production, commercial, research and other activities and characterizes the degree of success of this activity" [3].

Babich V.V. believes that: "profit is the most important overall indicator in the system of evaluating the performance indicators of the enterprise's production, commercial and financial activity" [1].

Profit is the main internal source of equity capital formation. Profit is expressed as the difference between income and expenses (formula 1):

$$\text{Pr} = \text{D} - \text{B}, \quad (1)$$

where Pr is the profit of the enterprise;

D - income of the enterprise;

B – Expenses of the enterprise.

The company's income is an increase in economic benefits during the reporting period and (or) a decrease in liabilities, which leads to an increase in capital other than the participants' contribution. Economic benefits increase due to the inflow of assets, i.e. cash and other property.

Thus, income includes proceeds from the sale of products (without VAT), interest and dividends, rent and other income. Revenue from products is formed from all receipts related to payments for sold products (works, services) and are expressed in monetary and (or) in-kind forms. The costs of the enterprise are the reduction of economic benefits during the reporting period and (or) the occurrence of obligations that lead to a decrease in capital, in addition to a decrease in deposits due to the decision of the owners.

Economic benefits are reduced by disposal of assets. Thus, the expenses of the enterprise are expenses for the production of sold products (goods, services), wages of employees, depreciation, losses from natural disasters, sale of fixed assets, exchange rate changes, etc. Obtaining profit is an important condition and purpose of entrepreneurship of any economic structure. In this regard, there is a concept of

entrepreneurial income, where the entrepreneur receives part of the profit from entrepreneurial activity, after deducting the interest and rent paid by him.

Since the company receives the main part of its profit from the sale of products, the amount of profit is (as well as business income) under the influence of factors that can be divided into three groups:

1. Production factors. They are related to the volume of production, its rhythm, material and organizational and technical equipment. For example, the quality of products, its diverse assortment.

2. Commercial factors. They include the concept of "marketing": conclusion of contracts based on the study of the current market and forecasting, advertising, price regulation of sales channels, etc. The reliability of the forecast of these factors is based on risk insurance and the attraction of new paying customers - this requires commercial costs.

3. Financial factors These factors include: settlement forms, price regulation, attracting company loans or funds from centralized reserves, application of sanctions, collection and examination of receivables, as well as ensuring the liquidity of assets.

There are factors affecting the amount of profit and its dynamics, both dependent and independent of the company's efforts. Dependent factors include the volume of products sold (goods, services), their quality, the level of cost and other expenses, the pricing policy of the enterprise, the level of qualification of personnel and the quality of management. Independent factors include market conditions and tariffs (prices) for energy, fuel, state-regulated commodity prices, depreciation, taxation.

Speaking about profit as a category of ensuring financial and economic security of the enterprise, its functions should be highlighted.

The first function: profit reflects the economic effect acquired as a result of the enterprise's activities. The presence of profit in the organization indicates that the costs are lower than the income associated with its activities. But to evaluate all aspects of the organization, analyzing production, economic and financial activities, is possible only using a system of indicators.

The second function: profit has a stimulating function. Due to the fact that income is considered both an economic result and the main component of economic resources, the enterprise is interested in maximizing profit. After paying taxes and other mandatory payments, the share of net profit should be sufficient to finance

production activities, scientific, technical and social development of the enterprise, material incentives for employees.

The third function: profit is considered one of the main keys to the development of budgets of various degrees. Someone acts as financial expenses in the form of taxes and, along with other revenues, is used for the purpose of financing the satisfaction of common social needs, providing the country with its own functions, municipal investment, production, scientific and technical and social programs.

Thus, profit plays the main role of a modern enterprise, is the main source of the formation of own capital and budgets, which reflects the economic effect due to its activity of the enterprise, stimulates it to maximize profit in the system of ensuring financial and economic security.

The company's profit is calculated according to a certain scheme:

1 step. We determine the amount of gross income;

2 step. We calculate the total costs for the production of goods and services;

3 step. We calculate the gross profit indicator of the enterprise, which is the difference between the net income from sales and the cost price of sold goods (services);

4 step. We determine the net profit indicator.

Profit is the main indicator of the main economic activity of the enterprise, which reflects the effect of the organization of the production and sales process, whether the costs are overstated and whether the existence of this production unit is profitable in general. Profit is the main factor of economic and social development, both for the enterprise and for the economy of the region and the country in general. Therefore, economically justified profit planning at the enterprise is of great importance.

The main methods of profit planning are:

- direct account method;
- normative method;
- method of extrapolation;
- analytical method;
- the combined calculation method.

The application of the direct account method assumes that the profit is the difference between the planned revenue and the full cost of production of works (services) in actual prices with basic deductions. This method is most often used in

practice, and it is widely used when justifying the creation of a new or expanding existing production. In the direct account method, the most important indicator is the profit from the sale of products (works, services), which is calculated according to the main types of enterprise activity. The calculation is carried out according to the main formula for finding profit and is determined according to formula 2.

$$\text{Profit} = \text{Revenue} - \text{Cost} - \text{Taxes} \quad (2)$$

The use of this method is due to the fact that certain types of activities are not subject to income tax and value added tax or have their own percentage of calculation. Therefore, this method allows you to accurately and objectively calculate the profit of the enterprise. The advantages of this method are accuracy and objectivity. The disadvantages of this method are time-consuming, because in the presence of a large nomenclature, this method becomes impossible to use.

The normative method provides for the development of income on the basis of the concept of various standards, such as: the measure of income in individual fixed capital, the measure of income in an asset of an enterprise, the measure of income in a unit of sold goods. The advantages of this method are: the accuracy of calculations, the ability to plan and forecast. The disadvantages are: time-consuming, impossibility to estimate the price level (possible only for stable production).

The method of extrapolation is the analysis of its dynamics over several years, as well as the identification of general trends in the formation of profit and its forecast for the new planning period. This method is the most effective when justifying a technical and economic plan or project.

The analytical method involves the use of multifactorial economic models in the formation and planning of the profit of a manufacturing enterprise. The method boils down to establishing the profit of the previous period. Next, the share in the total gross income of the enterprise and per unit of sold products is determined. And as a result of the adjustment, the planned profit of the enterprise is established, taking into account the change in production volumes. This method allows you to graphically interpret the profit as profitability graphs, which allow you to determine the break-even point of the enterprise. The algorithm for determining profit in this method involves 4 stages:

- 1 stage. The company's profit for the reporting period is analyzed;
- 2 stage. The planned change in production volumes is determined;
- 3 stage. The share of profit on the total amount of received income is

established;

4th stage. The planned profit is defined as the product of the planned revenues of the profit share, taking into account the change in the volume of production.

Method of combined calculation. In this case, elements of the direct account method and the analytical method are applied. Obtaining a certain amount of profit determines the efficiency of production, but the profit itself does not characterize how efficiently the enterprise works. For this, it is necessary to compare the profit with the costs of the enterprise. The profitability indicator corresponds to these goals - it is a relative efficiency indicator that characterizes the level of return on costs and the degree of use of resources, expressed as a percentage. Profitability ratios show the level of efficiency of the enterprise.

In order to make organizational, technical, economic and management decisions, it is necessary to create favorable conditions for the implementation of plans and programs to increase profit, it is necessary to know the main reserves and ways of influencing its value, which ensure the financial and economic security of the enterprise. The following groups of factors influence the change in profit: external and internal (Fig. 1).

Internal factors include resource factors: amount and composition of resources, condition of resources, circumstances of exploitation. The following groups of factors can be distinguished among the internal ones:

1) Material and technical factors:

- the state of the material and technical base of the enterprise. The enterprise, which has a modern and well-developed material and technical base, has prerequisites for a sustainable increase in production volumes, which will lead to an increase in economic income and an increase in the profitability of the enterprise;

- basic equipment and technical armament of workers. The higher the equipment of workers' workplaces with modern equipment and tools, the higher the labor productivity of these workers;

- moral and physical wear and tear of the main production assets at the enterprise. This factor is very significant for increasing the profitability of the main activity. The use of worn-out fixed assets, as well as morally obsolete equipment do not allow to increase profits in the strategic perspective;

- fund return. With an increase in the level of fund return, the efficiency of the use of funds invested in fixed funds increases;

- turnover rate of working capital;
- level of production mechanization and others.

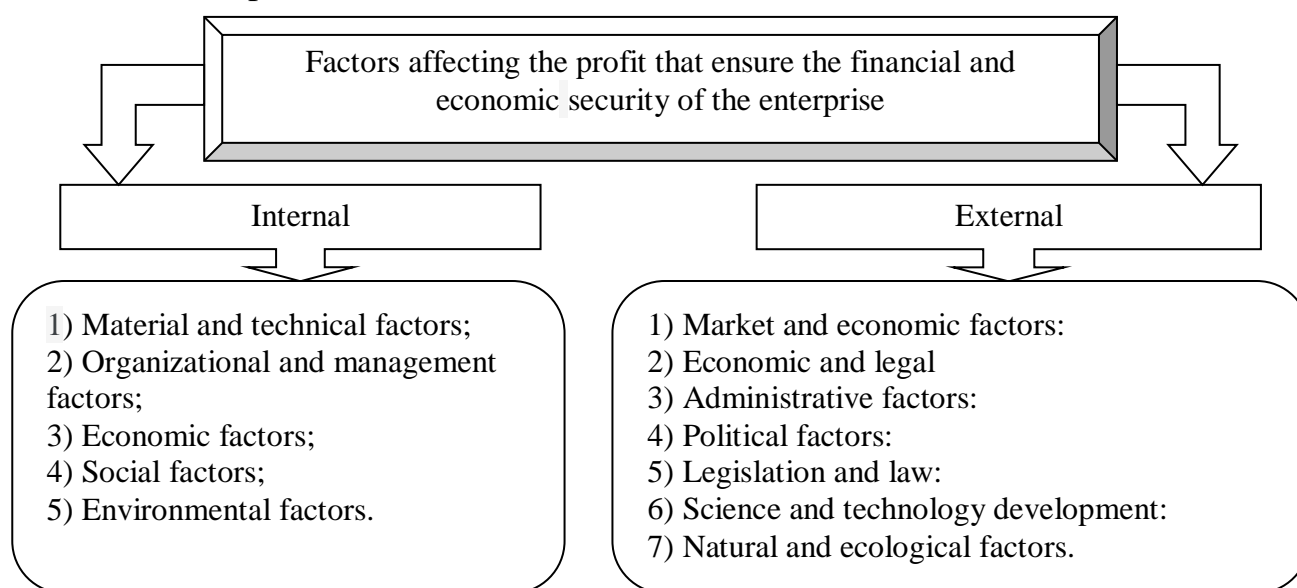


Fig. 1. Factors affecting the profit that ensure the financial and economic security of the enterprise.

2) Organizational and management factors:

- degree of modernization and reconstruction of production at the enterprise.

The market of technologies and technological equipment is developing dynamically. Modern technologies and equipment in production allow reducing the cost of products due to the reduction of material and energy consumption, which makes it possible to increase part of the profit in the price of products;

- strategic factors and tactical methods of enterprise activity;
- product diversification. Expanding the range of products allows you to increase the volume of products sold, and as a result, the company's profit;
- information provision of management processes at the enterprise: accurate and timely information allows making correct management decisions regarding the strategic development of the enterprise;
- business image of the enterprise. It is important for consumers to think about the company's potential. A significant business reputation allows the enterprise to receive additional income and increase the profitability of the main activity;
- organization of goods movement. Accelerated promotion of goods to large retail chains and retail stores helps to increase turnover, and at the same time reduce current costs, as a result of which the mass and level of profit increase.

3) Economic factors:

- use of energy-saving equipment in the production of products;
- decrease in the level of receivables. The timely return of the amount of receivables contributes to the acceleration of turnover of working capital, and as a result will lead to an increase in profit;
- the pricing system used for the enterprise. The amount of profit depends on the amount of profit included in the price of the product. A constant increase in the share of profit in the price of goods can in some cases lead to the opposite result;
- production volumes. An increase in the volume of production allows the enterprise to reduce the cost of a unit of manufactured products due to a decrease in fixed costs;
- volumes of product sales. With a constant share of profit in the price of the product, the increase in the volume of product sales allows you to receive a large amount of profit;
- structure of sold products. The expansion of the range of products contributes to the growth of the volume of sales of products at the enterprise;
- reduction of production costs;
- implementation of the economy regime. This factor allows you to relatively reduce the current costs of the enterprise and increase the amount of profit received. At the same time, the economy mode is a relative reduction in current costs.

4) Social factors:

- number and composition of employees. The staffing of employees at a certain level of technical equipment of labor allows to fully implement the company's program for obtaining a sufficient amount of profit;
- forms and systems of employee motivation. The role of moral and economic encouragement of employees is high and allows to increase the productivity of employees. The impact of this factor can be estimated through the indicator of wage costs, as well as through the indicator of the profitability of labor costs;
- productivity. The increase in the labor productivity of employees, other things being equal, entails an increase in the mass of profit and an increase in the profitability of the main activity of the enterprise;
- working conditions at the enterprise. The creation of favorable working conditions helps to increase the level of labor productivity;
- level of training and qualification of employees. A certain degree of qualification of an employee is required for the execution of a production assignment,

if the qualification level is lower than required, the efficiency of work decreases, the amount of time loss and defects increases.

5) Environmental factors: production of ecologically clean and safe products, application of waste-free production technologies, etc.

The influence of external factors is related to market conditions, legislative and power structures. Their value is very significant, as they are production regulators, the action of which can both stimulate and restrain it. Among the main external factors that generate profit to ensure the financial and economic security of the enterprise, the following can be included:

1) Market and economic factors:

- market capacity. The volume of the enterprise's sold products depends on the market capacity;

- the greater the market capacity, the more opportunities the enterprise has for making a profit;

- development of competition.

Competitive struggle requires established costs that reduce the amount of profit received. The presence of competition in the market forces the manufacturer to focus on the price level of competitors when setting prices for his products, which reduces the rate of profit;

- the amount of prices for raw materials and materials. In conditions of high competition, price increases by suppliers do not always lead to an adequate increase in sales prices, therefore the company strives to work less with intermediaries and at the same time choose among suppliers those who offer goods of the same level of quality at more affordable prices;

- prices for services of service companies: transport company, utility company, repair, service and other companies.

The increase in prices and tariffs for service services increases the current costs of enterprises, reduces profits and reduces the profitability of the main activity.

2) Economic and legal factors include state taxation, the organization of the trade union movement, and certification of the company's products.

3) Administrative factors: the formation of a state order for the production of products, the issuance of regulations and resolutions regulating the main activities of enterprises.

4) Political factors: political stability (instability); support of the enterprise by

the government.

5) Legislation and law: human rights; entrepreneur's rights; property rights.

6) Science and technology development: level of development of fundamental and applied scientific knowledge; the level of development of information technologies and computerization; the level of industrial and production technologies.

7) Natural and ecological factors: natural and climatic conditions: temperature, precipitation, humidity; natural resources; legislation on ecological and environmental protection.

With the development of entrepreneurship and increased competition in modern conditions, the responsibility of enterprises to fulfill their obligations is increasing. The indicator of income from the sale of products meets the requirements of commercial calculation and, in turn, contributes to the development of the production and economic activity of any enterprise and affects financial and economic security. The interest of enterprises in the production and sale of high-quality products that are in demand on the market is reflected in the amount of profit, which under other conditions is directly dependent on the volume of sales of these products.

The costs of production and sale of the product, which determine the initial cost, consist of the price of natural resources used in the manufacture of the product, material, basic and additional materials used, fuel, energy, fixed assets, labor resources and other production costs, and even non-production costs.

It follows from all this that profit as the main form of monetary accumulation depends, first of all, on the reduction of costs for production and circulation of products, as well as an increase in the volume of sales. Improving the investment and financial activities of the enterprise will contribute to the increase of profit and will have a positive effect on the indicators of the financial stability of the enterprise.

To the extent of economic expediency, the enterprise distributes its profit independently between accumulation and consumption. For further growth of profit, it is important to optimize the process of its distribution and establish optimal proportions between the accumulation fund and the consumption fund. In turn, increasing the level of profitability of production is also the most important task of every enterprise. The main directions of increasing the profitability of production are:

- an increase in the volume of sales of goods and an increase in the profit received on this basis;

- reduction of production costs;
- the most complete use of production assets;
- rational use of processed raw materials;
- the most complete use of working capital;
- timely shipment of finished products.

The profitability indicator is important for making current and strategic decisions, as it shows not only the profitability or unprofitability of manufactured products, but also their degree. After determining the level of profitability for various types of production for the enterprise, a decision is made to withdraw unprofitable and unprofitable types of products from production and increase highly profitable ones.

In the basis of the methodology of the study of the financial and economic security of the enterprise, several approaches should be identified that determine the essence and parameters of the financial and economic security of LLC "GETMAN", it is necessary to rely on a comprehensive approach, which assumes that:

- economic security is determined by a set of quantitative and qualitative indicators;

- the level of financial and economic security as an integral value of quantitative and qualitative indicators reflecting certain aspects of economic security is an indicator of the state of security of the enterprise;

- the level of financial and economic security is categorized using criteria or states, the value of which is determined by the sum of metrics of quantitative and qualitative indicators;

- quantitative and qualitative indicators are used to measure the level of threat, on the one hand, and the state of operation of the enterprise, on the other hand, that is, to assess both the internal and external environment of the enterprise.

The features of this approach, which fundamentally distinguish it from established practices of assessing financial and economic security only through the prism of financial and economic analysis and risk assessment, are that the financial and economic security of an enterprise should be considered not as a separate state of economic security, but as an element of the general development strategies of the enterprise, interconnected with the priorities of sustainable development in the context of the interests of the subjects of economic decisions, which reflects the efficiency of the enterprise's functioning.

As part of the economic security strategy of LLC "GETMAN", risks, threats and indicators of financial and economic security are determined directly, as well as measures, terms and performers from the functional blocks of economic security of the enterprise are formulated. Let's consider the functional blocks of the strategy of financial and economic security of LLC "GETMAN":

- 1) security of non-current assets;
- 2) ensuring the security of the enterprise's investment activity;
- 3) control of material and production stocks;
- 4) ensuring safety when working with counterparties;
- 5) ensuring the safety of funds;
- 6) identification and elimination of prerequisites for financial instability and possible bankruptcy of the enterprise;
- 7) anti-corruption security.

Interrelationships in the financial and economic security strategy of LLC "GETMAN" are presented in Figure 2.

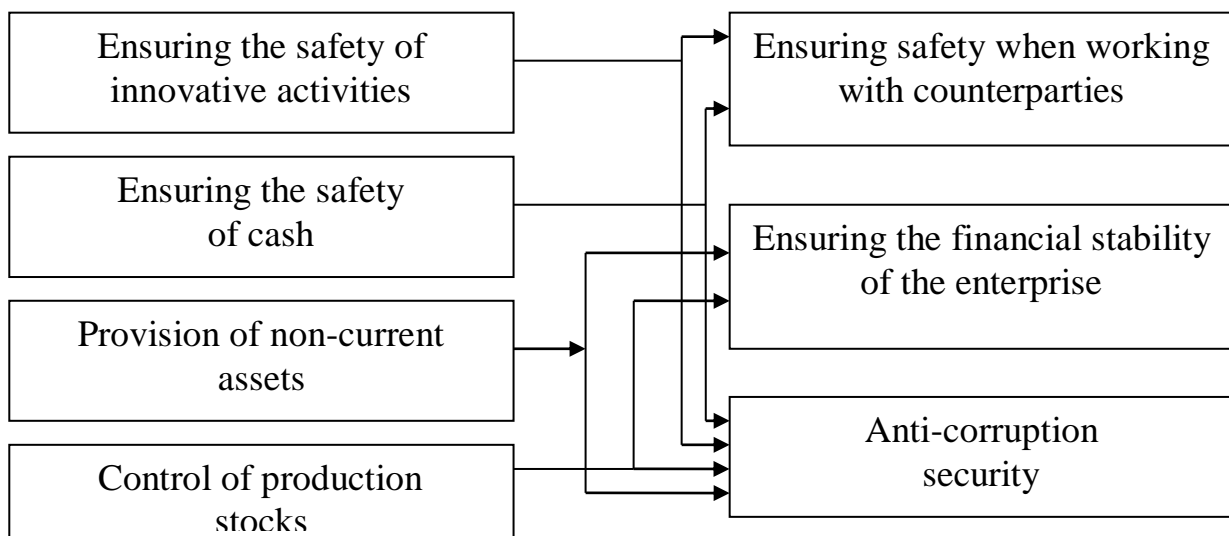


Fig. 2 Interrelationship of the functional blocks of the financial and economic security strategy of LLC "GETMAN"

The relationship between the blocks of the financial and economic security strategy can be defined as follows: - ensuring the preservation of non-current assets and control of material and production stocks are determined by the behavior of personnel, on the one hand, and counterparties, on the other; - ensuring the safety of funds and the safety of investment activities is related to the quality of the decisions made and affects the financial stability of the enterprise, on the one hand, and is determined by the behavior of the enterprise's personnel, on the other hand; -

ensuring security when working with counterparties should be evaluated from the standpoint of the stability of internal business processes, on the one hand, and the market position, on the other.

Marginal analysis plays an important role in the application of management decisions in business. His method is based on the study of the relationship between three groups of the most important economic indicators: costs, volume of production (sales) and profit and forecasting the value of each of these indicators at a given value of the others. We will conduct a marginal analysis of the results of the activity of LLC «GETMAN» for 2022. The main part of the profit of LLC «GETMAN» comes from the production and sale of agricultural products. In the process of analysis, the dynamics, implementation of the profit plan from the sale of products are studied and the factors of change in its value are determined. For marginal analysis, it is necessary to distinguish variable and fixed costs. Variable costs include materials, wages of key production workers (CEOs), deductions for social events. Fixed costs include depreciation and services of third-party organizations. Let's summarize the indicators of variable and fixed costs in table 1 for clarity.

Table 1

Indicators of variable and fixed costs

Name of article	Sum, UAH
Variable costs, in particular	8175600,0
Materials	6900500,0
Salary of OVP	1548200,0
Deductions for social events	340604,0
Fixed costs, in particular	5121200,0
amortization	35040,0
Services of third-party organizations	5086160,0

According to table 1, we will calculate the following indicators: Marginal profit according to formula 3:

$$M_p = 19810000 - 8175600 = 11634400 \text{ UAH} \quad (3)$$

The rate of marginal profit according to formula 4:

$$C_{mp} = \frac{11634400}{19810000} = 0.59 \quad (4)$$

The break-even point according to formula 5:

$$Q_{\min} = \frac{5121200}{11634400} = 0.44 \quad (5)$$

Profitability threshold by formula 6:

$$B_{\min} = \frac{5121200}{0.59} = 8680000 \text{ грн.} \quad (6)$$

Stock of financial strength according to formula 7:

$$S_{fs} = 19810000 - 8680000 = 11130000 \text{ грн.} \quad (7)$$

Let's summarize the obtained results in table 2.

Table 2

Summary table of calculated indicators of margin analysis of LLC
«GETMAN»

Characteristic	Indicator value
Marginal profit, UAH.	11634400,0
The rate of marginal profit	0.59
The break-even point	0.44
Profitability threshold, UAH.	8680000,0
Stock of financial strength, UAH.	11130000,0

To determine the influence of operating leverage, it is necessary to prepare a report on the marginal profit, which is shown in table 3.

Table 3

Marginal profit report for 2022 LLC "GETMAN"

Characteristic	Indicator value
Net income from the sale of products (goods, works, services), UAH.	19810000
Variable costs, UAH.	8175600
Marginal profit, UAH	11634400
Fixed costs, UAH.	5121200
Operating profit, UAH.	6513200

Thus, it can be seen that the operating profit in the statement of marginal profit is not equal to the gross profit in the statement of financial results. This is due to the fact that operating profit is calculated as the difference between gross profit and the sum of commercial and administrative expenses, and these expenses in our case are not equal to zero. Therefore, the operating profit will be equal to the gross profit.

Let's calculate the force of the operating lever according to formula 8:

$$OLF = \frac{11634400}{6513200} = 1.79 \quad (8)$$

On the basis of table 3, we will calculate the indicators of the marginal analysis and compile the summary table 4.

Table 4

Indicators of margin analysis of LLC "GETMAN"

Characteristic	Indicator value
Marginal profit, UAH.	11634400
The rate of marginal profit	0.59
Profitability threshold, UAH.	8680000
Stock of financial strength, UAH.	11130000
Margin of financial strength, %	5.61
The power of the operating lever	1.79

Table 4 shows that low The reserve of financial strength is almost 6%, i.e. with a decrease in revenue from products by UAH 600000. will lead to losses of the enterprise. The influence of operating leverage is high. This means that LLC "GETMAN" can allow a very small amount of reduction in revenue from product sales.

Before calculating the planned indicators, it is worth talking about the cost of own sources of financing. Own sources of financing are divided into internal (net profit, depreciation, product sales) and external (loan funds). Often, internal sources are not enough to expand the scope of the company's activities or implement and implement new projects, so they attract their own funds from external sources. Internal sources of financing are formed during economic activity and characterize the enterprise's ability to self-finance. One of the indicators of internal sources of financing is the net profit, which the company itself distributes.

Rational use of profit is helped by such factors as the creation of a development plan for LLC "GETMAN", compliance with the interests of the founders and employees. To calculate the increase in profit in the future period and the Capital Asset Pricing.

Model (CAPM). The SARM model is a model for evaluating financial assets. With the help of this model, you can determine the required level of profitability of an asset that needs to be added to an already existing diversified portfolio.

Let's assume that the return on equity is normalized by the loan rate, which is

approximately 20%. Equity capital will be taken from the company's balance sheet. Thus, we express and find the planned net profit (formula 9).

$$NP = 0.2 * 872360,0 = 174472,0 \text{ UAH} \quad (9)$$

Let's determine the operating profit, based on the planned profit equal to UAH 2916284. Now we will find the planned net income from the sale of products (goods, works, services), which is necessary for the enterprise to achieve the set goal according to formula 10.

$$NP_{pl} = \frac{1744720 + 5121200}{0.59} = 40508930 \text{ UAH.} \quad (10)$$

Let's find the marginal profit for the planned period (formula 11)

$$m = 40508930 * 0.59 = 23900270 \text{ UAH.} \quad (11)$$

Knowing the marginal profit, we determine variable costs using formula 12:

$$FC = 40508930 - 23900270 = 16608660 \text{ UAH.} \quad (12)$$

Let's calculate the force of the operating lever according to formula 13:

$$OLF = \frac{40508930}{23900270} = 1.69 \quad (13)$$

Since the gross profit in our case is equal to the operating profit, and the planned revenue is known, we will find the cost price (formula 14):

$$CP = 36162840 - 16608660 = 19554180 \text{ UAH.} \quad (14)$$

We will compile a report on profits and losses for the planned period (Table 5).

In the planned period, the net income from the sale of products (goods, works, services) will increase by UAH 20698930. compared to 2022. Net profit increased in 2023 by UAH 1827186. compared to 2022.

Table 5

2023 profit and loss statement

Characteristic	2021 year	2022 year	2023 year
Net income from the sale of products (goods, works, services)	5366000	19810000	40508930
Cost of goods sold (goods, works, services)	2674000	16937000	19554180
Gross profit	2692000	2873000	20954750
Profit from sales	2692000	2873000	20954750
Other expenses	1301000	1363000	1171564
Net profit	1391000	1510000	19783186

Let's calculate the profitability indicators and summarize them in Table 6:

Table 6

Profitability indicators in marginal analysis for LLC "GETMAN"

Indicator	Designation	Reporting period	Previous period	Planned period
Gross return on sales	R	14.50	50.17	51.73
Operating profitability of sales	Rp	14.50	50.17	51.73
Net return on sales	Rnp	7.62	25.92	48.84

All indicators increased by almost 10%. This is due to an increase in revenue from the sale of products and operating leverage, which is equal to the planned period of 1.79. Let's sum up the results of the marginal analysis and the planned indicators for the future period.

In marginal analysis, variable and fixed costs are distinguished. When revenue increases, variable costs increase, while fixed costs remain unchanged. At the end of the reporting year, the marginal profit is UAH 1163440, the operating profit is UAH 6513200, and variable costs are UAH 8175600. If the production capacity in 2022 was not used at full capacity, then after the calculations of the planning period, the production capacity is used in full. At the same time, the net income from the sale of products in the planned period amounted to UAH 40508930, and the net profit equaled UAH 19783186, which is UAH 18273186. more. Also, the gross return on sales was 51.73%, which means an increase in the efficiency of the use of production funds, despite the increase in production costs. The operating profitability of sales was 51.73%. Its growth can be achieved by increasing the volume of sales, changing and supplementing the sales range, increasing prices. The net profit was 48.84%. The increase is related to the increase in revenue, ie. turnover increased, while fixed costs remained the same.

In the current period, profit is considered the main basis of financing the work of "Hetman" LLC, satisfying the economic interests of the owners of the enterprise and its employees to ensure financial and economic security. In our opinion, the process of profit management of LLC "GETMAN" to ensure financial and economic security should be carried out in accordance with a number of principles corresponding to the requirements of the market economy, presented in figure 3.

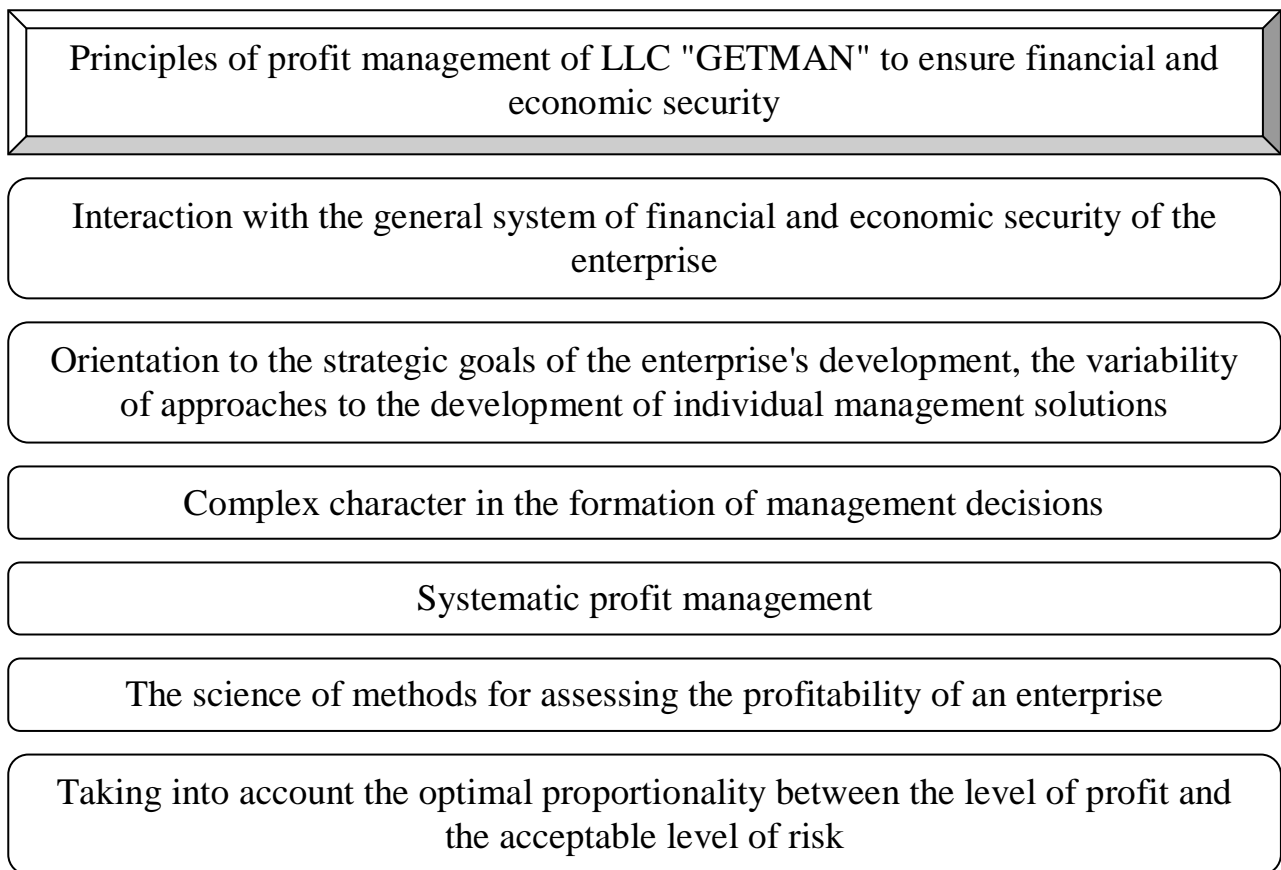


Fig. 3. Principles of profit management of LLC "GETMAN"

The first of the general principles is that benefit regulation, as well as an independent administrative process, is interconnected with the entire complex of financial and economic security in the company. This circumstance should be taken into account when distributing and applying income.

Focusing on the strategic missions of the enterprise formation involves the implementation of revenue generation management in such a way that in the event of a contradiction between the existing plan that allows for profit and even the strategic goals of the enterprise, the plan should be rejected regardless of the degree of projected profit for its implementation. This is due to the fact that the desire to get the maximum amount of profit, which is carried out in the cross-section. The existing long-term goal of forming an enterprise can cause destabilization of the entire company and loss of the ability to receive income in the next period.

The variability of schedules to the study of single administrative conclusions implies the development of administrative decisions in the field of profit management in a similar way so that they take into account other types of formation of financial events. Thus, when every condition affecting the level of profit is changed,

administrative regulations must be elastically adapted to the change and, as far as possible, reduce the negative impact of the change in the scope of the enterprise's operation on the level of profit received.

The next of the universally recognized foundations - a systematic view in the creation of administrative conclusions - involves the connection between generally accepted administrative decisions according to the management of profit, as well as the ultimate goal of management of profit. This fact is based on the fact that not all transactions without exception give income, moreover, many can be a source of shortage of economic resources and be a source of losses. However, in the complex, the results of all actions should be a source of profit.

Systematic profit management. This principle involves a comprehensive analysis of alternative financial solutions that affect the state of financial balance of LLC "GETMAN" in the short and long term. Highly scientific methods of assessing the company's profitability. Takes into account the preparation of a profit plan based on the review of reported information and the establishment of predictive meanings of economic characteristics.

Calculation of the appropriate proportionality between levels of profit and possible risk. This rule consists in the selection of possible risky actions that provide the maximum effectiveness of the result (profit) at a minimal or acceptable level of risk for the enterprise. The procedure of managing the benefit of the enterprise must be carried out in a specific sequence and guarantee the implementation of the main mission and the main problems of this management. The multifunctional targeting of profit management objects according to generally accepted standards is divided into two main types: management of profit formation and management of distribution and use of profit.

Profit formation in "GETMAN" LLC is the initial and main stage of the overall profit management process, which determines the further actions of the financial manager regarding its distribution and use. On the basis of the study of scientific sources that consider the issue of the formation of the company's profit, we have developed a mechanism for managing the formation of profit from operational, investment and financial activities:

I STAGE. Analysis of income and receipts of funds, as well as expenses incurred from:

- operational activities;

- financial activity;
- investment activities.

II STAGE. Forecasting and planning:

- production and sale of products, works and services for the planned period, taking into account modern trends in the market of goods, resources and capital;
- needs for funds, forecasting of operations on the financial market, assessment of the possibility of receiving dividends and interest on capital;
- needs for real investments and implementation of investments for the planned period, taking into account modern trends in the investment and financial markets.

III STAGE. Development of measures aimed at reducing enterprise costs:

- from increasing the volume of production, performance of work and provision of services, insurance and other stocks of finished products of capital;
- regarding the implementation of financial activities and the creation of conditions for the most effective financial operations;
- regarding the implementation of capital (real) investments and the most effective investment of funds in financial investments.

IV STAGE. Organization and regulation of enterprise activity:

- aimed at increasing operating income and maximally reducing operating costs;
- aimed at increasing incomes and maximally reducing financial costs;
- aimed at increasing income and maximally reducing investment costs when investing in real investments.

Control of the decisions made regarding the implementation of all types of activities that ensure the fulfillment of the established tasks of income and expenses.

At the first stage of the process of managing profit formation, the financial manager must analyze the dynamics and structure of received income and incurred expenses. The analysis of income is carried out on the basis of the financial report of form No. 2 "Report on financial results (Report on total income)" and is carried out for all three types of activities carried out by the enterprise: operational, investment and financial.

At the second stage, the manager must make a forecast and plan for three types of activities. Planning in operational activity refers to determining the volumes of production and sale of goods, works, and services for the next period (month, quarter, half-year or year). First of all, it should be carried out taking into account the modern

realities of the commodity market. In addition, important factors in the process of forecasting the volume of production are data on the state of the resource market, since the cost of resources (production, energy or labor) directly affects the ability of the enterprise to produce one or another volume of products. It is also necessary to take into account the current state of the capital market, since in the absence of equity capital, enterprises are forced to resort to borrowing. And the cost of loan resources aimed at production and sale also directly affects the production capabilities of the enterprise.

Measures in investment activities relate to the reduction of costs for making capital investments. They are aimed, first of all, at increasing the efficiency of capital investment in real and financial investments.

Measures in financial activities are related to the reduction of costs for carrying out financial activities. For example, minimization of costs associated with servicing the enterprise by commercial banks, reduction of costs associated with the payment of commissions, etc.

At the fourth stage, organization and regulation of the enterprise's activities take place. This stage involves an increase in income from all types of enterprise activities. In the operational activity, an increase in operating income and a maximum decrease in operating expenses are expected. In the investment area - increase of investment income and maximum reduction of investment costs when investing in real investments. In financial activity - increase of income and maximum reduction of financial costs.

After the completion of the fourth stage, the profit generation management mechanism starts from the beginning, i.e. from the analysis of income and receipts of funds, as well as incurred expenses. It should be especially emphasized that during the entire process of managing the company's profit formation, continuous control of the decisions made related to the implementation of all types of activities is carried out. In addition, monitoring of the degree of implementation of established plans, tasks and requirements regarding the level of income received and the amount of expenses incurred is ensured.

As noted in the economic literature, the main purpose of profit distribution to ensure the financial and economic security of the enterprise is to find the optimal ratio between the consumed and capitalized part of the profit. This ratio must first of all meet the requirements defined in the company's long-term development strategy.

Therefore, the achievement of this goal has a dominant character, so its implementation must be consistent and justified. Therefore, the implementation of the main goal of profit distribution to ensure the financial and economic security of LLC "GETMAN" must be achieved by implementing a number of tasks:

- ensuring that the owners receive the required rate of return on invested capital;
- ensuring the formation of reserve and other funds of the enterprise in the necessary sizes;
- ensuring the priority goals of the strategic development of the enterprise at the expense of the capitalized part of the profit;
- ensuring stimulation of labor activity and additional social protection of personnel.

Thanks to the implementation of the specified tasks, the process of profit distribution of LLC "GETMAN" is being carried out. At the same time, the distribution process should be based on a number of such principles as: connection of the distribution policy with the general policy of the company's profit management; the priority of accounting for the interests and mentality of the owners of the enterprise; stability of income distribution policy; predictability of income distribution politicians; analysis of the productivity of the researched income distribution policy. The effectiveness of the activity of LLC "GETMAN", and even the main points characterizing its functioning, are determined by the nature of the profit distribution. It plays a big role in the activity of the business entity. The relationship between the nature of profit distribution and its formation in the future is remarkable.

The main task of the management of LLC "GETMAN" is to increase production efficiency. This helps to maintain the necessary technical level of the enterprise, which allows to increase the volume of production without additional investment resources, to reduce the cost of goods due to the reduction of depreciation and costs of maintenance of production, its management, and to increase profitability. The problem of increasing profit is the main task for commercial enterprises. An important factor and reserve for profit growth is the rational use of the enterprise's production potential.

Production potential of the organization - which can be released at the maximum loading of production capacities. "Production potential" is the maximum

volume of production in a certain period of time, which can be achieved with the existing set of production factors, the level of production capacity and provision of stocks and qualified personnel.

Profit management of LLC "GETMAN" consists in the development of a set of measures aimed at the implementation of the company's strategy through the implementation of its plans in the form of specific results, and developed taking into account all factors that have the most significant impact on the rational and effective use of the company's production potential. Figure 4 presents indicators of the production potential of LLC "GETMAN".

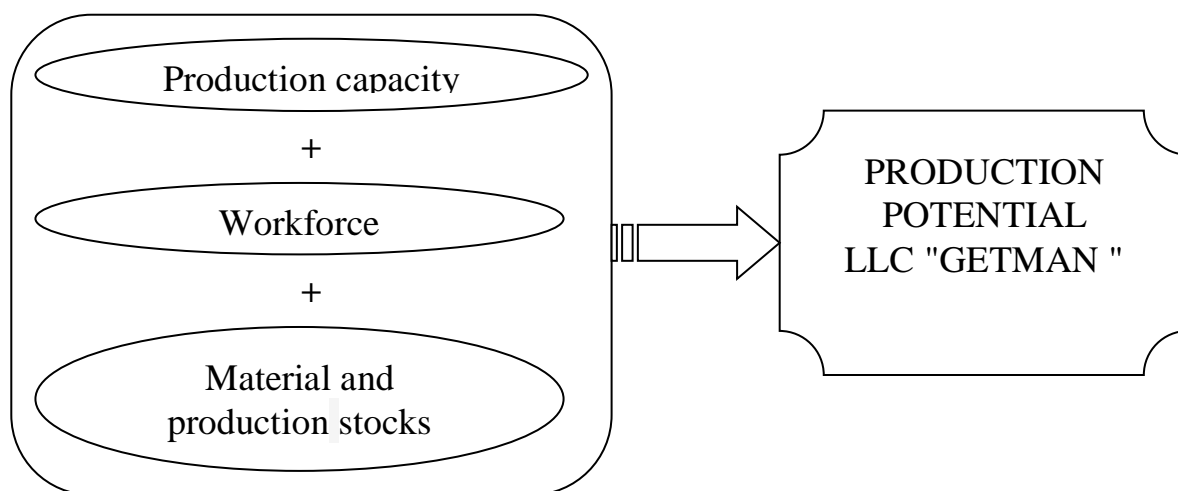


Fig. 4. Indicators of the production potential of LLC "GETMAN"

Production potential is an indicator that characterizes the ability of LLC "GETMAN" to obtain the maximum possible production result and achieve strategic goals, it is determined by the possibility of maximum use (loading) of the production capacity of the enterprise for optimal transformation into a competitive product, like any dynamic system, production potential the enterprise needs management, which usually boils down to the formation of a system of rational use of available resources during the production process. The assessment of the rational use of production potential is based on the use of production and performance indicators. The evaluation of the efficiency of the use of the production potential consists in the measurement of the components of the production potential on the basis of the system of economic indicators.

The value of the production potential of LLC "GETMAN" is necessary to identify the costs of production resources (the values of its elements), which are necessary for optimizing the rates and proportions of development, and determining

the direction of the company's development. There is a whole system of indicators for assessing the use of the enterprise's production potential: The assessment of the potential is carried out using the selection, calculation and subsequent analysis of a number of indicators. In this, a special role is assigned to the study of the dynamics of their development. First of all, the research information base is determined and specific indicators are selected. At the enterprise level, this can be the composition and structure of the enterprise's assets, the size of its main production assets, the volume of output, and others.

Further, on the basis of sources of internal information, all necessary data are collected, and the necessary indicators are calculated on their basis. Conventionally, all evaluation indicators are divided into two basic groups: absolute indicators and relative indicators. The former characterize the volume, value and cost of resources that form the basis of production and economic potential, and the latter reflect the efficiency and rationality of their use. Based on the calculation of absolute and relative indicators, as well as the determination of their growth rates, a general assessment of the results of the functioning of economic structures and the possibilities of their further development is made. Indicators of assessment of production potential:

1. Absolute indicators:

- Volume of production;
- Economic production capacity;
- The average annual cost of the main production assets.

2. Relative indicators:

- Coefficient of utilization of economic production capacity;
- Fund return;
- Material return;
- Productivity;
- Profitability of production funds.

The system of indicators characterizing the level of use of production potential elements is presented in Table 7.

After analyzing the production potential of LLC "GETMAN", it should be noted that among the indicators of the use of fixed assets during the researched period, only the return on capital increased by 14.83%. Insignificant downward changes are observed in such indicators as capital intensity (12.92%), labor capital

equipment (0.17%), renewal ratio (0.13 percentage points) and profitability of fixed assets (29.79%). Indicators of the use of working capital showed that the turnover ratio of working capital has significant fluctuations, it increased sharply in 20219 to 36.29, then sharply decreased to 17.34 in 2020, and on average it increased by 62.71%. Material yield also increased by 21.31%, which indicates an increase in production output by 1 hryvnia of material costs. The material intensity decreased by 17.57% during the studied period and is not at a high level, since the consumption of materials is high in comparison with the manufactured products.

Table 7

The system of evaluation indicators regarding the level of production potential of LLC "GETMAN"

Indicator	2018 year	2019 year	2020 year	2021 year	2022 year	Ratio in % (deviation.+;-) 2022р. до 2018р.
Indicators of the use of fixed assets						
Fund return	0.82	3.04	1.55	0.39	0.95	114.83
Fund capacity	1.21	0.33	0.64	2.57	1.06	87.09
Capital empowerment of labor	620.75	606.43	567.52	406.29	615.35	99.13
Refresh rate	1.11	0.80	4.65	9.82	0.98	-0.13
Profitability of fixed assets	0.10	0.78	0.40	0.10	0.07	70.21
Indicators of the use of working capital						
The turnover ratio of working capital	10.09	36.29	17.34	4.15	16.42	162.71
Turnover of working capital	36	10	21	87	22	61
Anchoring factor	35.67	9.92	20.77	86.65	21.93	61.46
Material capacity	0.57	0.15	0.29	1.31	0.47	82.43
Material yield	1.76	6.83	3.43	0.77	2.13	121.31
Profitability of working capital	0.22	1.75	0.89	0.20	0.16	74.17
Indicators of the use of labor resources						
Productivity	511.86	1842.05	880.98	157.82	582.65	113.83
Profitability of labor costs	7.65	52.80	24.73	4.15	4.17	54.56
The level of labor costs	1.63	0.48	1.05	6.25	1.83	112.08
Summarizing indicators of the use of production potential						
Product profitability	9.67	54.51	26.42	8.04	6.95	71.87
Profitability of sales	12.47	25.60	26.08	25.92	7.62	61.11
Return on capital	10.28	77.75	40.48	10.07	7.22	70.23

Indicators of the use of labor resources show that labor productivity at LLC "GETMAN" increased by 13.83% due to an increase in net income from the sale of products by UAH 9061000. The profitability of costs for the maintenance of labor

resources decreased by 45.44% due to an increase in the level of payment costs by 12.08%.

All general indicators of the use of production potential have a negative tendency to decrease the profitability of production by 28.13%, the profitability of sales by 38.89% and the profitability of capital by 29.77%.

Private indicators that characterize various subsystems of the production potential of LLC "GETMAN" were considered above. The considered set of evaluation criteria is certainly not finite and can be changed by adding coefficients and characteristics. These indicators are calculated by comparing the obtained results in dynamics. The information base for the analysis of the effectiveness and efficiency of the financial and economic activity of LLC "GETMAN" is made up of accounting and financial reporting.

Thus, an idea of the efficiency of using the production potential of LLC "GETMAN" and its individual elements allows to manage production resources to a certain extent, as a result of which there is a possibility of an enterprise aimed at increasing profitability.

The financial efficiency of the activity of "GETMAN" LLC is determined by the indicators of form No. 2 "Report on financial results (Report on total income)" - the profit was received by the enterprise based on the results of the investigated period. Even if a profit was made, its absolute value does not tell how good the financial results are. To establish this, it is necessary to focus on relative indicators of financial efficiency, which take into account both the financial result and the amount of capital involved in the company's activities. It is about return on assets and return on equity (formulas 15 and 16).

$$\text{Return on assets (ROA)} = \frac{\text{Net profit}}{\text{Assets}} = 0.053 \quad (15)$$

$$\text{Return on equity (ROE)} = \frac{\text{Net profit}}{\text{Equity}} = 0.154 \quad (16)$$

When calculating the specified coefficients, it was taken into account that the denominator of the fraction took assets and equity not at the end of the analyzed period, but on average for the period for which the financial result was taken (that is, the value at the beginning of 2022 plus the value at the end of 2022 divided by 2).

The profitability of assets shows the financial efficiency of using all the assets belonging to LLC "GETMAN" (total capital), or how much hryvnia profit each

hryvnia of the company's assets has brought. Return on equity is a similar indicator, but reflects the return on one hryvnia of equity capital. The first indicator is usually smaller than the second (if there is even a hryvnia of payables in the balance sheet). The net profit of LLC "GETMAN" for 2022 amounted to UAH 1510000.

The profitability of the company's equity capital (15.4%) turned out to be higher than the level of possible alternative profitability (10%), which is a good indicator (Table 8).

Table 8

Recommendations on optimization of property and sources of occurrence

Indicator	The actual value of the indicator in 2022, %	Recommended minimum value, %
Return on equity	15.4	10
Return on assets	5.3	4

In order to assess the debt burden on the organization, investors, in addition to the autonomy coefficient, calculate the interest coverage ratio. The interest coverage ratio (ICR) shows how many times the profit before interest and taxes exceeds the interest paid on borrowed funds (formula 17).

$$ICR = \frac{EBIT}{\text{Interest to be paid}} = 1.85 \quad (17)$$

In world practice, it is considered that the critical value of the coefficient is less than 1.5. The interest coverage ratio is 1.85. however, in the statement of financial results, interest payable does not include those accrued interest on credits and loans that were used to purchase investment assets (construction and purchase of fixed assets and other non-current assets). If such expenses have occurred, the actual debt load may be greater than the interest coverage ratio shows.

In order to recognize sustainable growth in LLC "GETMAN", indicators of the efficiency of agricultural activity must stabilize in dynamics. In recent years, there has been an unstable trend in the formation of profitability indicators with a certain amplitude of fluctuations, both upward and downward. The main reason is related to the fact that the growth of profitability is ensured by only a small part of financial and economic indicators. In order for efficiency and effectiveness indicators to have stable and sustainable growth, it is necessary to ensure their increase over the last five years. From table 9, it can be seen that the share in different years of LLC

"GETMAN" has a tendency to decrease the return on equity, which indicates the "eating" of equity. In 2019 and 2020, a rate of return higher than the inflation rate is ensured.

Table 9

Indicators of return on equity

Indicator	2018 year	2019 year	2020 year	2021 year	2022 year
Return on capital	10.28	77.75	40.48	10.07	7.22
Profitability of sales	12.47	25.60	26.08	25.92	7.62
Turnover of working capital	36	10	21	87	22
Absolute liquidity ratio	0.01	0.02	0.03	0.07	0.83
Equity multiplier	1.25	3.50	2.94	3.68	4.16
Return on assets	9.67	54.51	26.42	8.04	6.95

In general, it is now necessary to develop measures to increase the level of profitability of equity capital to the level of alternative profitability for LLC "GETMAN", at the same time, it is necessary to create conditions for simple reproduction of agricultural production.

Given that sales profitability (W), asset turnover (L) and equity multiplier (K) are factors of equity profitability (Y), let's build a model of the dependence of this indicator on the specified factors like the Cobb-Douglas production function. In order to build this model, it is first necessary to linearize the variables, for which we logarithmize both parts of the equation (formula 18):

$$\ln Y = a_0 + a_1 \ln W + a_2 \ln L + a_3 \ln K \quad (18)$$

The resulting regression equation will have the following form (formula 19):

$$\ln Y = 0.86 * K - 0.09 * W - 0.04 * L \quad (19)$$

And the production function during the transition to the initial data (formula 20):

$$Y = W^{-0.09} * L^{-0.04} * K^{0.86} \quad (20)$$

The interpretation of the obtained Cobb-Douglas model allows us to conclude that with an increase in the equity multiplier by 1%, the return on equity will increase by 0.86%, with an increase in the return on sales by 1%, the return on equity will decrease by 0.09%, and with an increase in turnover asset, the rate of return under study will decrease by 0.04%.

Reserves for increasing profits in general are an increase in sales volumes in monetary terms and a decrease in the cost price. Currently, due to inflationary processes in the market of material resources, the need to increase wages and, on this basis, deductions from it, reducing the cost of production is not a promising activity. At the same time, the increase in sales volumes in value terms is the most relevant source of profit growth. Reserves for increasing the volume of crop production are the full use of land resources, improvement of the structure of crops, additional application of fertilizers, increase in the payback of fertilizers, optimal timing of harvesting. Reserves for the increase in the volume of livestock production are the growth of the animal population and the increase in the level of feeding.

The relevance of the chosen topic of the article is due to the increased interest of enterprises in the process of profit formation and the search for approaches that allow to organize the improvement of profit management in the system of ensuring the financial and economic security of the enterprise. Profit is the main criterion for success, without profit, the enterprise cannot count on long-term existence and further development, which determined the priority of profit management tasks in the concept of providing financial and economic security of the enterprise. who is responsible for the final results of the company's activities. This requires a special management system, characteristic of modern economic conditions. Both theory and practice convince that it is impossible to achieve success on the market without effective and purposeful management of all processes related to functioning in the system of ensuring financial and economic security of the enterprise.

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3.5. FEATURES OF THE SYSTEM OF ACCOUNTING AND ANALYTICAL SUPPORT OF THE COMPANY'S RECEIVABLES

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Summary. In today's environment, observing the process of settlements between domestic enterprises, we can clearly see a growing trend of non-payment crisis. First of all, it is characterised by rather significant payment arrears, which makes it necessary to look for additional opportunities to increase the competitiveness of goods, works and services in the market. One of them is a more thorough focus on the company's receivables, which is a significant component of current assets, to improve business performance.

In general, accounts receivable, together with inventories, account for a significant portion of the assets on a company's balance sheet. Efficient accounting in this area can significantly improve the overall solvency of a company and increase the turnover of its assets. In view of the above, and in order to reduce the amount of receivables and avoid undesirable and unpredictable consequences, management needs to have an accounting and analytical data set to ensure more efficient formation and functioning of the accounting and analytical support of the enterprise as a whole.

Accordingly, the above issue remains relevant, as high-quality accounting and analytical support allows for more efficient implementation of key management functions - accounting, reporting, analysis, planning, control and regulation.

There is a wide range of research papers on the formation and functioning of the system of both accounting and analytical support for receivables. It is worth noting that increased attention is paid to the formation of the accounting information array due to the need to reflect it in the accounting registers and financial statements;

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