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## THE SYSTEM TO ENSURE THE FINANCIAL SECURITY OF BUSINESSES

**Abstract.** The article deals with current issues of financial security entity. In the article improved the nature and components of financial security, the system of ensure financial security is build on the base of this, which consists of fundamental, organizational and economic parts. To apply a reliable system of financial security on the company will allow you to quickly detect and prevent any danger and the threat of its activities.

**Keywords:** business, economic security, financial security system, the components of the system, anti-crisis measures.

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## СИСТЕМА ЗАБЕЗПЕЧЕННЯ ФІНАНСОВОЇ БЕЗПЕКИ СУБ'ЄКТА ПІДПРИЄМНИЦТВА

**Анотація.** У статті розглянуто актуальні питання фінансової безпеки суб'єкта господарювання. Удосконалено сутність та складові системи фінансової безпеки підприємства, на основі чого побудована система забезпечення фінансової безпеки підприємства, яка складається з двох блоків: фундаментального та організаційно-економічного. Застосування на підприємстві надійної системи фінансової безпеки дасть змогу швидко виявити та попередити будь-які небезпеки і загрози його діяльності.

**Ключові слова:** підприємство, економічна безпека, система фінансової безпеки, складові системи, антикризові заходи.

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## **СИСТЕМА ОБЕСПЕЧЕНИЯ ФИНАНСОВОЙ БЕЗОПАСНОСТИ СУБЪЕКТА ПРЕДПРИНИМАТЕЛЬСТВА**

**Аннотация.** В статье рассмотрены актуальные вопросы финансовой безопасности предприятия. Усовершенствована сущность и составляющие системы финансовой безопасности предприятия, на основе чего построена система обеспечения финансовой безопасности предприятия, которая состоит из двух блоков: фундаментального и организационно-экономического. Применение на предприятии надежной системы финансовой безопасности позволит быстро выявить и предупредить любые опасности и угрозы его деятельности.

**Ключевые слова:** предприятие, экономическая безопасность, система финансовой безопасности, составляющие системы, антикризисные меры.

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**Introduction.** There are a lot of destabilizing factors in modern conditions of any economic system which in whole characterize financial and economic instability of the country. Therefore, effective management of the enterprise in such conditions, is possible only in the development of effective mechanisms to ensure a sufficient level of financial security. Establishing a system of financial security company ensures its stable operation, maintaining market share and provides opportunities to achieve value growth of the company. The enterprise should have a reliable system of financial security allows you to quickly identify and warn any dangers and threats of its activities.

**Analysis of research and formulation of the problem.** A significant contribution in the study of the theoretical and methodological foundations of safety-net enterprises made famous domestic and foreign scientists: L. Matviychuk [1], L. M. Khudoliy [2], M. I. Kamlyk [3], A. C. Ivashchenko [4], K. C. Smith [5], I. I. Blastn [6], M. M. Ermachenko [7] and others. The analysis of the literature showed a lack of research regarding the interpretation of the essence and components of the financial safety net, so it is vitally important to study the state of the question regarding financial security.

The purpose of this article is to determine the components and building systems to ensure the financial security of a business entity.

**The results of the study.** In General, the definition of the category "financial security enterprise" can be interpreted as the company's ability to timely identify and prevent negative impacts of external and internal threats, and develop ways of reach a higher state of financial sustainability of the enterprise on the basis of crisis management.

L. Matviychuk proposes to consider this concept as a process of reaching a certain state of the enterprise, which is characterized by resistance to internal and external threats, the balance of financial instruments and methods of management, and the provision of sufficient financial resources that will allow the company to function effectively in the present and future periods. He also offering financial security of the company which characterized as a system aimed at creating (adjustment) and implementing effective financial strategies in a dynamic market conditions [1].

Insufficient level of research the scientific interpretation of the meaning "financial security company' gives the opportunity to explore this question by system of economic security. So, L. M. Khudoley interprets the system of economic security of the enterprise - as"...a complex concept, which consists of subjects, objects and the mechanism for implementing security in the enterprise" [2].

To build an effective system of economic security must be based on an understanding of the basic principles of its development, are presented in Fig. 1.

So, the system of company's financial security can be interpreted as a set of interrelated legal activities of special services, departments, aimed at protecting the vital interests of business from actual or potential threats to ensure the successful financial and economic development [4].

So, to build an effective and reliable system of financial security of the enterprise must adhere to the principles that underlie its construction: consistency, flexibility, hierarchy and complexity that will ensure the financial security of the enterprise and its sustainable economic development.

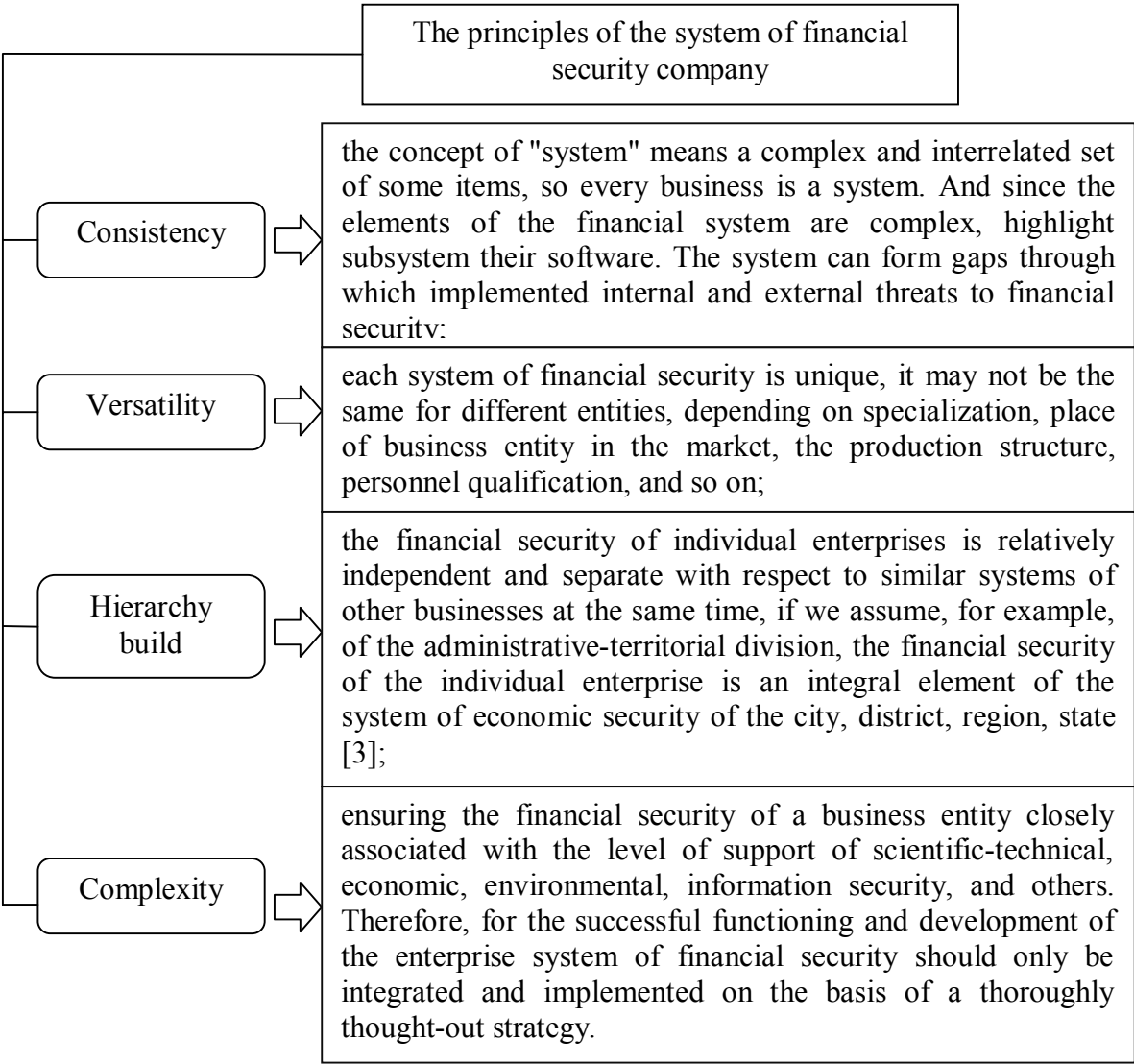


Fig. 1. The principles of the system of financial security company \*)

\*) Source: developed by authors based on [3]

So, after determining the place of financial security in the economic activity of the enterprise will consider the peculiarities of its construction, which is represented in Fig. 2.

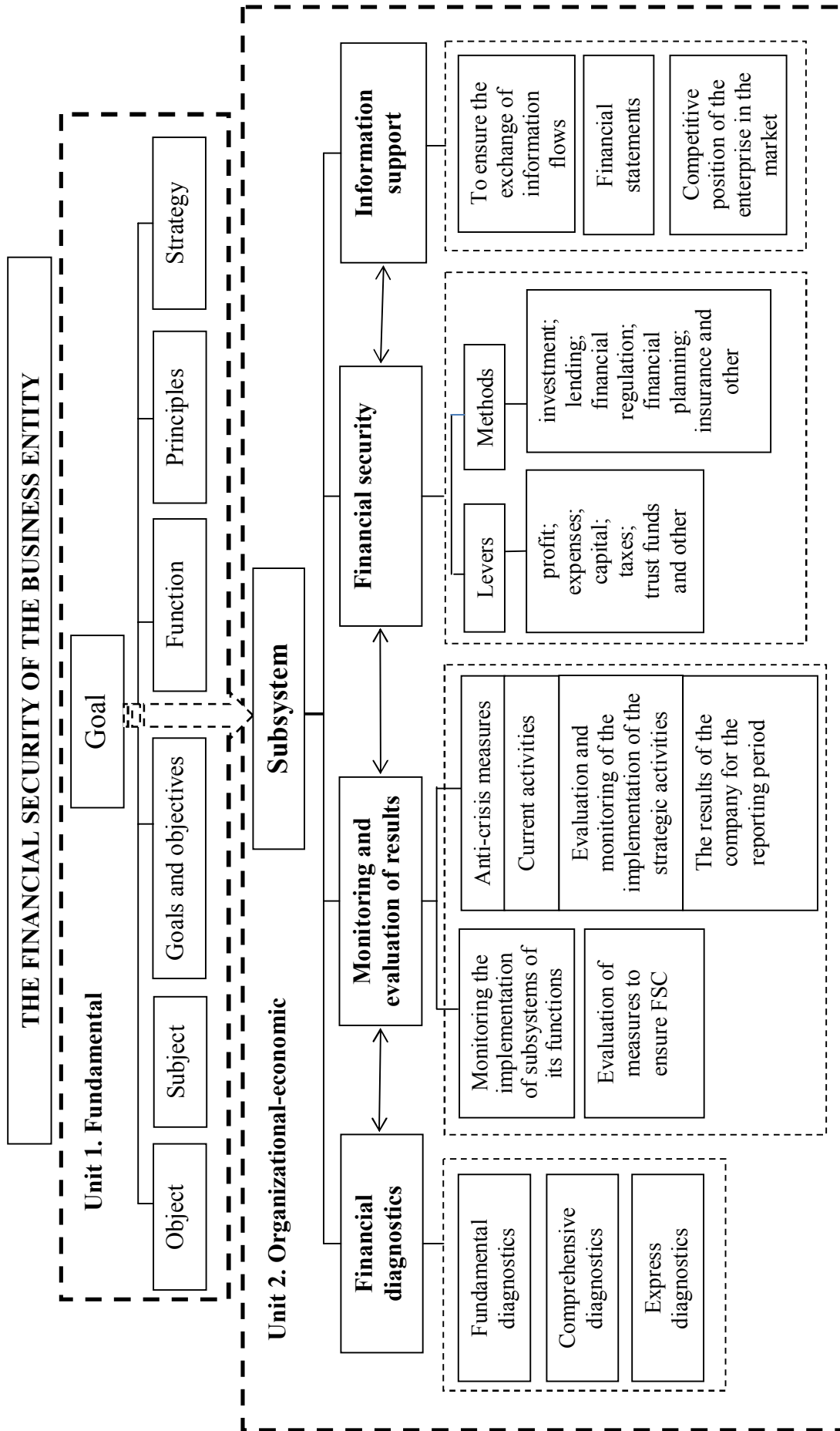


Fig. 2. System to ensure the financial security of the business entity \*)  
 \*) Source: developed by authors based on [8, 9, 10]

The proposed system of financial security entity has two main blocks of its structure: fundamental and organizational-economic.

The fundamental unit of the system of financial security includes the purpose, subject, object, aims and objectives, principles, functions, strategy and tactics of the company, which are presented in Fig. 3. The aim of the proposed system is to achieve maximum stability of operation of the enterprise and create the conditions for further economic and financial development through the prevention of internal and external threats.

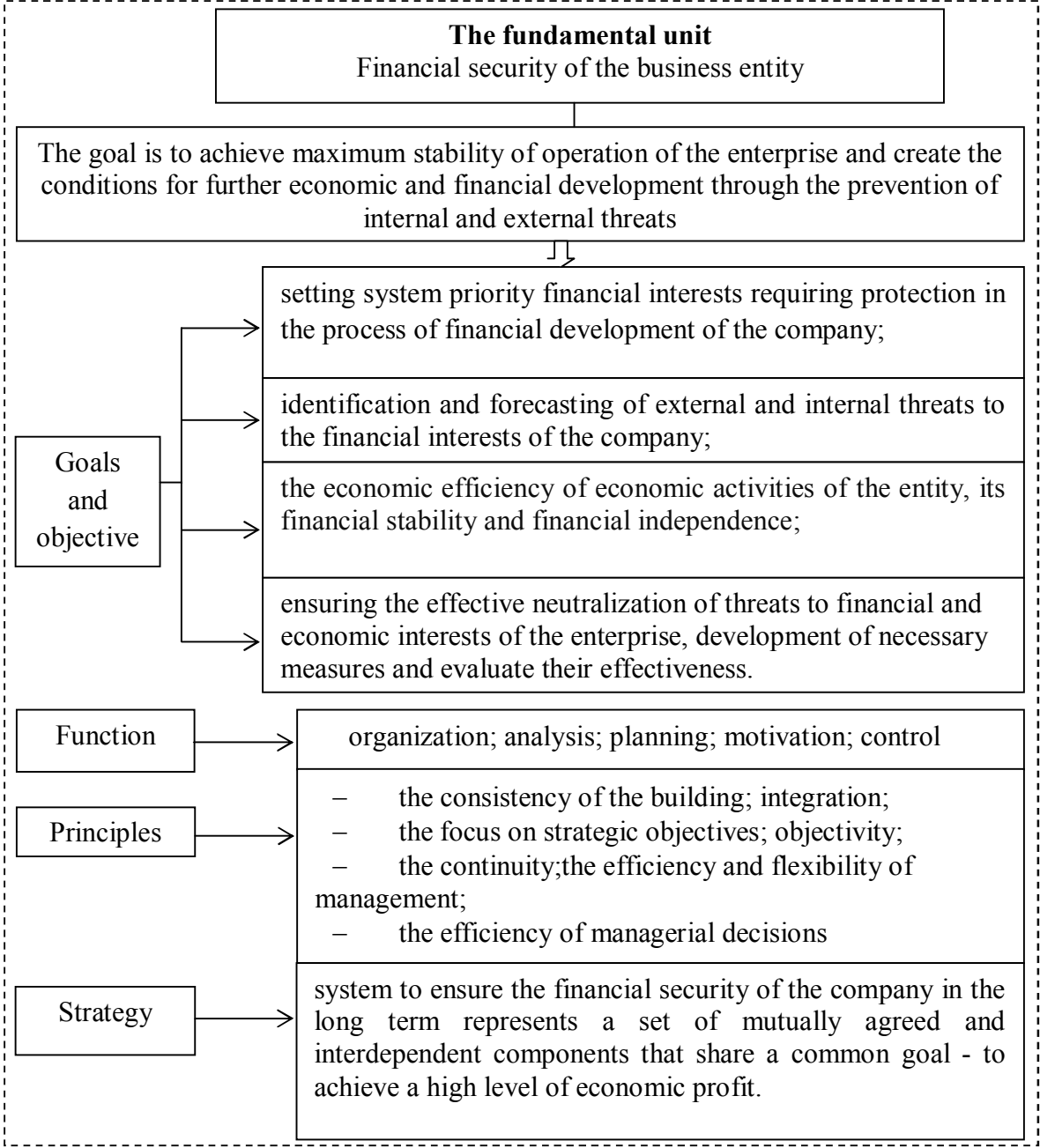


Fig. 3. The fundamental unit of the system of financial security of the business entity \*)  
\*) Source: developed by authors based on [3, 8, 11, 13]

The subject of financial security of the company lies in the activity of subjects as the implementation of the principles, functions, strategic programs, or specific measures to ensure financial security, which is aimed at financial security. The object of economic security

performs financial activities of the enterprise, the security you want to provide (financial management is a process that directs the functioning of a subsystem of financial security) [8].

The main goals and objectives of a comprehensive system of financial security company are [11, 3]: 1) establish a system of priority financial interests requiring protection in the process of financial and economic development of the enterprise; 2) identification and prediction of external and internal threats to financial and economic interests of the enterprise; detection and prevention of the crisis; 3) ensuring the effective neutralization of threats to financial and economic interests of the enterprise, development of necessary measures and assess their effectiveness; 4) ensuring the economic efficiency of commercial the activities of the entity, its financial stability and financial independence; 5) collection and analysis of interested information to develop effective and efficient management decisions on strategy and tactics of development of the financial safety of the company; 6) other tasks aimed at ensuring the financial security of the enterprise and its sustainable development.

Security tasks of the company are implemented in certain areas of the protection of the enterprise's activity are determined by the specificity of its activity and threats to internal and external environments.

One of the main factors of the organization of the system of financial security of the company is the organization of its management.

Under the management system of company's financial security is understood as a conscious purposeful action on the part of the actors and the system of enterprise management on the subjects of security, which is to reduce the level of threats and risks, as well as prevent unwanted financial performance. Therefore, the main functions of financial management of enterprise security management system are: organization, analysis, planning, motivation and control.

The next block of the system is the organizational-economic, which we can control the proper level of financial security. In organizational management unit financial security company has identified the following subsystems: diagnostics subsystem, control subsystem, the subsystem control and evaluation of results, subsystem, financial leverage and methods of financial security, and the subsystem information provision.

One of the key components of the system is the subsystem of financial diagnostics. The main purpose of the subsystem is timely and effective communication of the results of operations of the enterprise, predict the crisis and identify gaps inefficient work that will ensure the efficiency of the system as a whole.

The financial subsystem diagnostic performs the following tasks: monitoring the condition of the company, with the aim of preventing the onset of the crisis; assessment of the probability of bankruptcy; determination of the extent and causes of the crisis; use on all stages of the life cycle of the enterprise crisis management, in order to quickly respond to threats.

To perform assigned tasks and constant control over the risk for company events subsystem diagnostics uses a set of diagnostic events: fundamental analysis, comprehensive and rapid analysis. Fundamental diagnosis is carried out once a year, a comprehensive quarterly, Express-diagnostics - monthly.

So, using the system diagnostics management decisions to prevent crisis situations, as the Manager has the ability to get the full results of the diagnosis and to assess the degree of threat to the enterprise.

An important subsystem of the system of financial security of the business entity is a subsystem of financial instruments and methods of financial security. The subsystem makes such tasks [8]:

- the choice of optimal strategy;
- the neutralization of the crisis;
- the elimination of the causes of crises;
- the elimination of the consequences of the crises.

The subsystem uses the tools for the elimination of the crisis phenomena and processes, as well as causes and consequences, what caused them, which includes: methods and levers. The main methods of financial support include: investing, lending; financial regulation; insurance; financial planning; financial accounting; management of income, expenditures, public order, preferential taxation, pricing and other Financial leverage , which should prevent and neutralize the influence of external and internal threats: income, credit, income, financial penalties, dividends, price, financial incentives, wages, etc.

Actions and tasks to ensure the financial security must be addressed constantly, regardless of the condition of the company. On this basis it is necessary to apply a preventive anti-crisis measures throughout the existence of the enterprise to prevent crisis situations or eliminate them at the first sign of symptoms.

Subsystem information provision system of financial security provides a view of information flows between key subsystems and parts of the enterprise. That is, the information provision subsystem includes processing information flows within the system, directly helping managers to implement their functions, providing them with complete, accurate and timely information.

The information supplied by subsystem must be systematized and used for the purpose of: planning, management of the company and assess its condition; ensuring effective use and preservation of the company's assets, financial reporting; liaison with external partners and stakeholders, that is, maintain a competitive position in the enterprise market.

To ensure profitable existence of any entities required subsystem monitoring and evaluation of results. The control combines and coordinates between all subsystems built system of company's financial security.

The main purpose of the system of control of any process deemed timely detection of deviations from the normal course of production and implementation of adequate management measures to improve the situation to ensure the implementation of the developed plans, the achievement of the defined objectives [12].

The purpose of the subsystem control for the proper performance of their functions other subsystems and accurate assessment of the effectiveness and efficiency of their activities. The control subsystem includes analytical and managerial basis, so there are three key components of activities subsystem [8]:

- 1) methodological component is to develop methodologies for assessing the level of financial security, participation in the development of anti-crisis program;
- 2) direct control - ensuring data reliability of other subsystems, monitoring the implementation of the subsystems of the assigned tasks;
- 3) the analytical part - exchange of information flows, the analysis of the content of information flows, variance analysis, the identification of the causes of crisis situations, developing recommendations for the head.

After determining the actually achieved results and their comparison with established standards, the control process enters the final stage is the justification of necessary measures. There are three options that may be accepted subject to the control [8]:

- what not to perform any action;
- in order to develop a plan of additional measures aimed at bringing the actual status of the business entity to its target state;
- the re-specific target settings.

**The conclusions.** So, decided an important question regarding the scientific establishment of the entity and build financial security company. The main conclusions and recommendations are installing a methodical system of economic security as the basis for developing a system of financial security company. Improved the essence and components of the financial safety net, based on which the system is constructed to ensure the financial security of the enterprise. The developed system is effective coordination system to ensure financial security in the enterprise. The system will provide the control over the performance of the subsystems of the assigned tasks, the timeliness of information and as a consequence the efficiency and security activities of the entity.

Application of the proposed system of financial security of the business entity will increase its level of financial security, the degree of efficiency, stability and security activity in the current period and in the future. All these problems need to be addressed constantly, regardless of the condition of the company. In our opinion, an important subsystem to which you should pay attention is the monitoring subsystem, namely, the component of anti-crisis measures. Therefore, to prevent threats and crisis situations in the enterprise, further research will be focused on building a strategy for crisis management.

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