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## **FINANCIAL CONTROLLING AS A COMPONENT OF AN EFFICIENT ENTERPRISE MANAGEMENT SYSTEM**

Currently increased attention is paid to the development of enterprises that is affected by the large number of different factors, such as competition, namely, the lack of free entry into the market, the need for continuous monitoring of changes occurring in the internal and external environment of an enterprise and changes in technologies. In this regard, the organization of such an important tool as financial controlling can significantly increase the level of management. [2]

Financial controlling is the system of information support of financial and economic decisions that involves the use of methods and procedures of budgeting, strategic planning, management accounting, financial diagnostics, investor relations, risk management and internal control, which coordinate individual management subsystems and focused on optimizing financial decisions and increasing the value of a company.

The domestic and foreign scientists such as Tereschenko O.O., Basantsov I.V., Bryzhan I.A., Gizatullina O. M., Hrebeshkova O. M., Hrigoriv O., Danylochin S.V., Kartseva V.V., Kokovikhina. O. O., Kravets A.V., Lautu Yu.S., Lypych L.H., Melykh O.V., Partyn G.O., Pryimak S.V., Riabenkov O.V., Turylo A. M., Khoma I. B. carried out the study of financial controlling. [1]

Nowadays, there is an ambiguity in the interpretations of the notion of financial controlling, which have been proposed by foreign and domestic scientists (Table 1).

The financial controlling system has the number of tasks: [2]

- the development and implementation of corporate and financial strategy of a company;
- the organization and implementation of budgeting and budget control;
- management accounting and management reporting;
- the transformation of reporting and its analysis in accordance with international standards;
- the implementation of cost management system at an enterprise;
- risk and costs management of a company;
- financial communication of an enterprise with external and internal environment, including in the process of issuing securities;
- providing financial analytics, diagnostics and monitoring.

Table 1.1. The definition of the concept "financial controlling" [3]

Contents	Author
It is the system of integrated information provision, planning and control of enterprise performance	D. Khan
It is an integral concept of enterprise economic management which is aimed at revealing all opportunities and risks associated with profit in market conditions	Kh. Folmut
It is a management subsystem that coordinates the subsystems of planning, controlling and information provision, thereby supporting system-building and system-linking coordination	P. Khorvat
It is the functionally separate direction of enterprise performance associated with the implementation of the financial and economic function aimed at the adoption of operational and strategic management decisions; it is the system of survival of an enterprise both in a short-term aspect, i.e. the optimization of profit and long-term – the preservation and maintenance of harmonious interconnections with the surrounding areas such as natural, social and economic	E. Mayer

In order to determine the essence of financial controlling, it is necessary to analyze its main purpose and necessity.

In theory there are two main aspects which determine the problem of financial decision-making.[1]

1. Asymmetric distribution of information. For example, managers of decentralized units always have more advantages in obtaining information than the central management; officials of the issuing company are better informed about the prospects for costs growth than third-party capital market participants.

2. Conflict of goals, which is explained by the subjective preferences of the participants of financial relations and the peculiarities of the agreements between them. For example, linear unit managers seek to get the maximum input resources and spend minimum.

Thus, having done theoretical analysis it can be concluded that financial controlling is the system of effective enterprise management based on the implementation of planning, coordination and controlling functions to achieve the goal and planned performance results.

It should be noted that the problems with the implementation of financial controlling at domestic enterprises are due to the number of reasons: [1]

- the necessity of making organizational changes at an existing enterprise;
- mandatory intensive use of modern information technologies, which requires significant financial costs;
- ambiguity in the identification of functional area of controlling / financial controlling within an enterprise;
- insufficient experience in practical implementation of such measures at Ukrainian enterprises;
- the absence of a complete training of relevant specialists in the system of economic education of Ukraine;
- the necessity for long-term work in this direction.

Therefore, such factors as information provision, regulation of planning system, analysis of deviations, timely control of external and internal transparency and management decision-making as well as strengthening the risk management system lead to the organization of financial controlling system at any enterprise.

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