

THE ROLE OF FINANCIAL PLANNING AND FORECASTING IN ENSURING THE FINANCIAL SUSTAINABILITY OF THE ENTERPRISE

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The important prerequisite for a successful business is financial stability, forming the image of the entity is its calling card in the market today. So, that is why companies need to constantly worry about their financial stability and use comprehensive measures to strengthen it. It should be noted that financial stability is achieved by establishing smooth and efficient operation of the enterprise, by the skilful management of productive assets and sources of their formation.

In the conditions of transformation of the economy of Ukraine, financial planning and forecasting activities of business entities are of particular importance. Without these mechanisms, the level of management of production and economic activity of the enterprise cannot be achieved, which ensures its success in the market, constant updating of the material-technical base and social development staff.

The article considers the role of financial planning and forecasting to ensure the financial sustainability of the enterprise. Described the main objectives of financial planning and forecasting enterprise. The article is devoted to topical issues of finan-

cial planning and forecasting activities of the enterprise in the aspect of theoretical justification. Investigated the characteristic features and principles of financial planning and financial forecasting. Outlined the importance and usefulness of financial planning and forecasting as one of the alternative financial instruments that ensure the financial sustainability of the enterprise.

A study of the influence of the process of planning and forecasting the stability of the company enables us to conclude that the effective activity of the enterprise cannot be achieved without these two mechanisms. Note that the process of planning and forecasting should use all modern methods to take into account the set of indicators of economic, industrial and social activities, and to ensure the effective development strategy of the enterprise as the main unifier of sustainability and the mechanism of the process of planning and forecasting in a unified whole.

Summing up our study, it can be argued that today's financial planning and forecasting are financial instruments used by businesses to establish a financial activity and

improve their own profitability and solvency as one of the most important indicators of the strong financial condition of the entity. Paying more attention to financial planning and forecasting, it is possible to achieve strengthening of the financial stability of the

enterprise under the condition that the projected budget amounts the operating and investment activities on the basis of financial stability, the prerequisites for obtaining a net profit, sufficient for the enterprise self-support and self-financing.