

Evaluation of the anti-crisis financial management system of the enterprise based on the use of the logit-model

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At the current stage of economic development in Ukraine which characterized by aggravation of crisis phenomena in the real sector, the financial condition of many enterprises is deteriorating, their level of profitability, solvency, investment attractiveness and competitiveness is reduced. Therefore, the priority task of financial management of domestic business entities is the development and implementation of an effective anti-crisis management system.

The anti-crisis management is an effective system of measures aimed at diagnosing, preventing, detecting and overcoming of crisis phenomena and the reasons of their occurrence, by timely responding to the external and internal threats of the enterprise.

The article substantiates the necessity of improving the system of anti-crisis financial management, which is implemented at domestic enterprises. Besides, the main functions and stages of the implementation of the anti-crisis

financial management policy at the enterprise were investigated. The analysis of the level of financial results of economic entities in terms of types of economic activity was carried out and the financial status of enterprises producing dairy products in the Chernihiv region was investigated. The probability of bankruptcy of PJSC "Ichnyansky dry milk and butter plant" was estimated and a stable dynamics of deterioration of financial indicators was revealed. Using the developed logit-model, the main factors that led to an aggravation of the financial crisis on the investigated enterprise were revealed. The constructed model is recognized as qualitative, which is confirmed by the calculated values of the p-criterion, the table of adequacy of the model, the table of available and predicted values of the target function of the logit-model. Based on the results, a system of anti-crisis measures was proposed to improve the financial condition of the plant.