

EVALUATION OF FINANCIAL STATUS OF ENGINEERING ENTERPRISES

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The essence of analysis of financial status of engineering enterprises is considered in the article. The analysis of the state and development of different industries shows that the crisis state is associated with a decrease in production, loss of competitive position in the domestic and foreign markets. The effectiveness and level of engineering enterprises' development is one of the most significant indicators of economic and industrial development. Recently, machine building enterprises' operation is carried out under the conditions of dynamic changes in the environment influenced by the strengthening of globalization processes in economy, political factors and the effects of financial crises. Financial condition is characterized by a set of indicators that allow identifying and evaluating different aspects of an enterprise. Financial diagnostics is based on conducting the analysis of financial condition. Financial diagnostics is a process of research of financial condition and main results of financial activity of an enterprise in order to identify reserves of increasing its market value and ensuring effective development. The basic problems in the development of engineering industry are analyzed.

There are several systemic problems in the development of engineering, including low efficiency, lack of experience of competitive market behaviour, lack of new technologies and complexity with access to the markets of high quality products. Given the current problems of the industry, it is possible to identify ways to stimulate development of engineering by increasing product competitiveness, search for new effective strategies of enterprises' international expansion, because the domestic market is not enough for achieving better financial performance. Today, enterprises pay great attention to the introduction of new technologies, modernization of production, which is the key to successful operation and improvement of the engineering industry. The necessity of rating of engineering enterprises is substantiated. To determine the prospects for the development of machine building enterprises it is proposed to apply a rating that will enable to classify analyzed enterprises by classes, form main lines of development of engineering enterprises. According to the results of the rating, the main directions of development of engineering enterprises are proposed.