

MANAGEMENT OF ENTERPRISE'S FINANCIAL STATUS UNDER THE CRISIS

Yavorski A.A.

Postgraduate Student at Department of Management,
Alfred Nobel University

The article is devoted to the issues of analyzing the possibility of eliminating insolvency and recovery of financial stability as well as the development of measures that are necessary to get the financial balance within the long term.

The author stresses the fact that the problem of choosing the method of diagnosing the risk of bankruptcy at an enterprise, which takes the peculiarities of Ukrainian economy into account, remains unsolved.

The article defines the objectives and principles to be the based ones for the system of anti-crisis financial management of the enterprise, as well as emphasizes the basic components that are essential to the financial condition in order to determine its anti-crisis financial strategy.

The author highlights the importance of studying the key financial indicators for particular terms and the determination of the financial development patterns, the formation of financial statistics, the importance of in-depth study of external and internal environment in the perspective of the threats and opportunities of the enterprise with the help of SWOT-analysis, as well as other types of diagnostics of the financial status such as rating methodologies, scoring systems, factor models, integrated assessment of the disaster's threat while using Altman model.

The author distinguishes the grading of enterprise's crisis conditions, rates the

directions of financial stabilization mechanisms of the enterprise, which are equal to the scale of the crisis of enterprise's financial condition and the internal financial capabilities.

The article defines the term "rehabilitation" as a set of measures aimed at improving the economic and financial condition of the enterprise and implemented with the help of businesses and individuals in order to prevent its bankruptcy and increase its competitiveness in the market of goods and services.

The author provides recommendations on the measures to restore the enterprise's financial stability, as well as one within the medium term, and ensure its financial stability in the long term due to the potential increase in cash flow, which creates the optimal conditions for the economic self-financing of the enterprise's growth and for the reduction of its credit resource.

While determining the specific ways of the enterprise's recovery of its financial management, the emphasis should be put on such criteria as the industrial specificity, the cost of the methods suggested, and the lifecycle stage. Also it is necessary to take into consideration the impact of region's specific features as well as the peculiarities of the local legislation and the possibility of receiving the extra budgetary funding from the regional authorities.