

# **THE VALUE BASED CONTROLLING – THE INNOVATIVE WAY OF IMPROVEMENT OF THE MANAGEMENT DECISIONS EFFECTIVENESS**

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The effective management of an enterprise in conditions of strengthening the processes of globalization and competition requires the innovative approaches in financial management.

The purpose of the article is to generalize the best world practice of building a system of value based controlling and justification on this basis of recommendations for its implementation in the domestic practice of financial management.

The scientists studied a significant part of theoretical, methodological, and applied aspects of value based controlling. At the same time, the nature of value based controlling and its impact on the effective managerial decision-making are still little studied.

The introduction of controlling in general and value based controlling in particular is one of the innovative ways to improve the

effectiveness of management decisions in the field of corporate finance. The task of value based controlling is the formulation and support of the ability to value-based management. We are talking about the methodological support of the integration of value-based indicators in the system of management reporting (Reporting), operational and strategic plans, about a system of motivation and risk assessment.

This is due to the need for information support and coordination of the planning system, the synchronization of various types of accounting, analysis of deviations and control, internal and external transparency of management decisions, information and methodological support for management, maintaining a proper level of risk management, which together are focused on increasing the enterprise's value.