



ISSUES OF IMPROVING THE METHOD OF ANALYSIS FINANCIAL INDICATORS IN THE RESOURCE MANAGEMENT SYSTEM

¹Susanna S. Alieva

Ph. D. in Economics, Associate Professor, Department of Finance,
Samarkand Institute of Economics and Service, Uzbekistan,
susanna2003@rambler.ru,

²Maftuna Urunova

Samarkand Institute of Economics and Service, 2st year master's degree
student in "Public Finance and International
Finance".

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ABSTRACT

The paper shows the importance of financial analytical work for the activities of the enterprise in particular, emphasis is placed on structuring the types of analytical work depending on the tasks facing the enterprise's financial resources management. The need for justification of the chosen method for analytical work is especially noted. Directions for improving the process of managing all financial resources of enterprises are presented, which, in the author's opinion, will lead to better financial decisions.

Introduction. The importance of the analyses issues and assessment of the enterprise's financial condition in order to effectively manage financial resources is great. It is necessary to constantly monitor the financial and economic situation of a business entity, since financial analysis is the main structural part of financial management, which is an assessment of the current financial condition of an enterprise, formed on the basis of studying financial reporting indicators and the dynamics of their transformation. The purpose of financial analysis and assessment of the financial condition of the organization is to obtain a clear picture of the financial and economic activities for a certain period of time and to determine the main factors influencing the activity under study.

The financial condition of the enterprise is the most important characteristic of the financial and economic activities of the enterprise. This characteristic determines competitiveness, potential in business cooperation, predetermines the extent to which the economic interests of the enterprise itself and its partners are guaranteed in financial and production terms. At the same time, the ability to only realistically assess the financial condition is not enough for the successful functioning of the enterprise and the achievement of its goal.

For the successful functioning and financial growth of an enterprise, it is necessary not only to regularly analyse the level of financial indicators and the dynamics of their development, but to make the right



management decisions in a constantly changing environment.

Research methodology. During of working on the study, the author based on current trends, legislative and regulatory support, development of the county's tax policies, approved by legislative and regulatory acts, used a systematic approach, economic and scientific analyses.

Literature review. Financial analysis, and management decisions made on its basis, has always been of interest to owners, managers, partners, creditors and the financial service of any enterprise. Therefore, this issue has always been and is under consideration by a large number of scientists, financial analysts and various partners of the enterprise. And despite the large number of scientific papers, instructions and even legislative acts, this issue has not lost its relevance. The economic and financial environment of the enterprise is constantly changing, the priority areas for the development of the enterprise are changing, and the overall financial infrastructure and financial system are being improved. That is why the methodology of financial analytical work, as well as the indicators used by financial expert analysts, is in constant modernization and improvement.

In preparing this work, we studied the work of individual researchers who devoted their work to this issue. Thus, Stone, S. B., Singla, A., Comeaux, J., & Kirschner, C. (2015) [1] used in their study indicators Wang, Dennis, and Tu (2007) [2], Rivenbark, Roenigk, and Allison (2010) [3], and Johnson, Kioko, and Hildreth (2012) [4] for analysis grouped them into six categories of financial indicators in accordance with the concept they developed. According to Kotane, I., &

Kuzmina-Merlino, I, studying and evaluating the value of financial indicators, a successful solution of business management problems can be achieved through the development of a unified system for evaluating financial indicators in the context of a comprehensive analysis of business performance [5]. Financial ratios are widely used in local governments, as evidenced by 42 financial ratios proposed by the International City/County Management Association [6]. He believes that financial indicators can serve as a means of increasing the organizational capacity of life support organizations [7].

The issues of improving the methodology and methods of analyzing financial indicators in the resource management system should be addressed on the basis of a number of sciences: analysis of economic activity, philosophy, higher mathematics, finance, management, statistics, etc. [8] A structural approach to financial recovery is to prevent crises from using flexible technologies aimed at innovative renewal of the organization [9].

Analyses and results. The resource management system of enterprises that is functioning today, in particular public catering, in our opinion, suffers from serious flaws in forecasting and planning, especially at the local level of implementing plans and analysing the indicators of service enterprises.

It is reasonable to solve the issues of improving and improving the methodology and methodology for analysing financial indicators in the resource management system on the basis of a complex of sciences: business analysis, philosophy, higher mathematics, finance, management, statistics, etc. The analysis of indicators



must be defined as one of the important elements of the resource management process enterprises.

Financial analysis must be implemented at all stages of economic activity by various financial control bodies: tax, legal, control and audit service bodies, auditors, financial departments (departments) of parent enterprises. For example, tax inspectorates, as a matter of priority, analyse: the timeliness and completeness of the receipt of taxes and fees to the budgets of various levels, the structure and composition of tax revenues, trends in income receipts by levels of the budget system, debts to the budget system for tax payments, etc.

The analysis of the payment's structure by payers of taxes and fees to the budget of Samarkand region for 2016-2021 and for 9 months of 2022 showed a relative increase in payments. This indicates not only an increase in the number of business entities in the region, but also a reduction in the use of various forms of offsets, deferrals, and other non-monetary methods of transferring taxes and fees to the local budget.

Analytical work carried out in corporate enterprises of Samarkand is a fundamentally new direction of their activity. It includes an annual examination and analysis of feasibility studies of current expenses, the procedure and conditions for financing targeted programs, legislative acts, contracts, information and analytical materials, etc. At the same time, special attention is paid to the validity of income and expenses of enterprises, the volume of internal and external debt and losses. Based on the results of the analytical work carried out, employees of the financial and

economic service develop proposals for eliminating violations and deviations in financial indicators, improving the legislative and regulatory framework, summarizing the results of studies of the causes and consequences of the identified deviations in the process of generating income and spending funds of enterprises. "The introduction of modern effective methods of cost accounting in the management accounting system into the accounting and analytical practice of organizations allows ... to more efficiently carry out the process of managing an organization through the adoption and implementation of scientifically based management decisions" [10].

The economic essence and content of analytical work using the financial performance of enterprises can be defined as a systematic, comprehensive study of the validity of the preparation and execution of a business plan for enterprises, the calculation and generalization of the influence of individual factors on these results using various techniques and methods (fig.1). The methodology for analysing financial indicators largely depends on the tasks facing it and is determined by its subject and content [11]. The connection between the analysis of financial indicators and the analysis of the dynamics and structure of the balance of financial resources is continuous, since the latter, in addition to financial resources, includes cash, credit and other resources of the enterprise received by it from various sources, both related to the main activity of the enterprise and not related [12].



fig.1. Directions of financial analysis of the enterprise

The main requirements established in relation to the analysis of financial indicators in the implementation of control and analytical work should be - comprehensiveness, efficiency, efficiency, specificity. An analysis based on the study and use of a large number of indicators provides an opportunity to determine the factors that affect the efficiency and rational approach to managing the financial resources of enterprises. This requirement for analysis, as well as its efficiency, are also fundamental in the control of financial indicators, since they allow us to establish the extent of the impact of certain

undesirable phenomena on the results and develop specific proposals for their elimination.

In addition, the objectivity and documented validity of the analysis of the financial condition and cost efficiency of enterprises can largely be obtained by monitoring financial indicators, checking their reliability and interconnection at all stages of its main and other activities.

Carrying out analytical work, it should be noted that the analysis of enterprises' indicators has its own specifics, which have their own characteristics and main tasks that it needs to solve. An analysis of the



availability of resources and capacities of the infrastructure of a number of subjects indicates a downward trend over the past five years.

A comprehensive analysis of the financial performance of enterprises provides for a systematic study of the factors influencing them. Currently, there are no uniform criteria for classifying the analysis of financial indicators by type. This issue is very important, since it seems to be basic in determining the “sufficient” and “necessary” volume of initial information and the “effectiveness”, “objectivity” of the analysis data of financial indicators.

The bodies of external and internal financial control can also analyse financial indicators, their impact on the efficiency of managing the financial resources of enterprises. Detailed analysis of indicators, etc. carried out within the framework of departmental analysis. Differences in the tasks, objects and forms of control carried out by control and analytical services indicate the need to systematize them to ensure objectivity, reliability, interconnectedness, and the reality of the analysis of financial indicators.

Depending on the stages of financial analysis, when forming financial business plans, an analysis of the expected results of costs for the reporting and previous periods is carried out, which makes it possible to identify deviations in analytical indicators and provide for their change when developing a financial business plan for the next year [13].

A comprehensive analysis covers all sources of profit (income) and directions of costs, their distribution, allow you to determine the impact of various factors (organizational, legal, financial, economic,

socially significant) on the level of business plan implementation [14].

In one group with complex analysis is thematic analysis. The latter is widely used in the course of the organizational work of enterprises, since it allows studying the issues of the formation and distribution of profits (income) completeness, targeted use of funds, compliance with norms, etc.

The purpose of the analysis of financial indicators in the financial resource management system, the classification of types of analysis based on its goals and objectives, will make it possible to argue the need for unification of the system of analytical tables.

Improving the process of managing all financial resources of enterprises involves:

- fixing in the regulations the mandatory analysis of financial indicators according to the system of unified analytical tables, setting strict deadlines for this analysis;
- systematization of types of analysis with financial indicators;
- analysis of financial indicators along with their external audit.

In modern conditions, the procedure for analysing the use of financial resources for the reporting period may include a description:

- fulfilment of financial indicators for profit (income) and costs, as well as the reasons that influenced the overfulfilment (underfulfilment) of the plan for profit (income) and underfunding of costs;
- lack of financial resources and the reasons for its occurrence, the impact of underfunding of planned costs and overfulfillment of the profit (income) plan on the amount of loss (lack of funds);
- reasons for the increase (decrease) in profits (revenues) and tax payments to the



budget, determining the influence of various factors;

- reasons that did not allow directing additional profits (revenues) to repay obligations under the state budget debt;
- Monetary financing of protected cost items (including wages);
- The amount of capital investments allocated to replenish fixed assets (for innovative development) and the rate of its growth (decrease) compared to the previous year;

- Current debt on mandatory payments to the budget and on loans from commercial banks, etc.

Thus, only with a comprehensive, operational, effective analysis of financial indicators, it is possible to achieve real, qualitatively new changes, both in the structure of financial resources of entities, and in the order of their formation, distribution and use, the development of priorities for the effective management of financial resources of entities at all levels, in particular, service businesses.

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