

IMPROVING THE EFFICIENCY OF MANAGING THE FINANCIAL RESULTS OF THE ENTERPRISE

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Abstract. *This article discusses ways to improve the efficiency of managing financial results of an enterprise, based on methods and instructions for the implementation of various systems and systems complexes that help in achieving results.*

Keywords: *efficiency improvement, management, financial management, mechanism, profit management, profit quality.*

In our modern world, in the world of market economy, it is very important to increase the efficiency of company financial results management. It is well known fact that one of the main economic results valuator is profit. That is why the basis of of the company financial indicators growth is the improvement of the revenue generation mechanism. The formation of this mechanism is complicated and based on the complex approach to this issue, when the supplementary system of principles is developed as well as methods and organizational events, which is the key to the successful financial results management.

It is well known fact that the mechanism of financial results management reflects the combination of the relevant principles, methods, managerial, organizational and economic measures, which initial aim is to support the specified level of revenue. This mechanism evolves different aims, structure, principles and results of each part of mechanism. Different specified methodologies and instructions for its implementation are included in the optimal development of the organizational part of mechanism, as well as provision of the good implementation by the management of the company [2, p. 97].

It is important to determine the algorithm of management, based on the assumption that financial quality management process is based on the organizational and economic measures. One of the important element of the organizational basis improvements for enterprise profit management was the formation of an appropriate organizational structure. And the main point is that this structure

should match the goal of financial revenue quality improvement [1, p. 35]. It is definitely important to comply with a systematic approach that takes into consideration the well-ness and changes in external and internal factors influencing the financial results of the enterprise for the organizational structure formation, reorganization and quality management. So that is the main reason why organizational structure of enterprise should satisfy the requirements of revenue maximization and reflect the following conditions:

- the ability of market demands quick response, the ability to introduce innovations;
- diversification of the enterprise products and revenue sources;
- focus on maximization of the quality (quality of products and services, quality of revenue, quality of the management entire enterprises business);
- minimization of risks related to the organizational structure.

The other elements the size management and quality of the company's profits are:

- analysis of the competitors profitability level, analysis of the size and quality of the company's profits;
- analysis of profits influencing external and internal factors;
- assessment of the strategy consistency;
- assessment of the system "income - expenses" formation rationality.

Based on the modern economic development requirements, first of all I mean the need to create prerequisites for satisfying the owners needs, I proposed a conceptual approach to the organizational-economic mechanism

formation which can serve for the profits quality management. And this is aimed to achieve the systemic goal of the enterprise. There is the organizational and economic mechanism for controlling the magnitude and quality of profit functioning in the profit management strategy and tactics framework. Everything happens in compliance with the requirements of the regulatory framework that governs the formation, distribution and use of operating, investment and financial profits [5, p. 175]. The basic elements of enterprise profit management nowadays are main goal and objectives of the company. And that is just because they serve as the basis of enterprise management, and connect external and internal activities of the enterprise. Organizational and economic methods of the profit volume and quality management are closely interrelated with the strategy and tactics of profit management, and are implemented through the management agencies like the top-management departments of the enterprise [3, p. 140].

The crucial elements of this mechanism are: the manageable objects, management methods and principles, profit management stages and measures. For making appropriate management decisions in terms of the organizational and economic mechanism of managing the profits quantity and quality, I suggest to applying a scorecard system, which would take into consideration not only the profit quantity, but its quality as well. More than that, this system would monitor the process of formation, use and distribution of enterprise profits. It would evaluate and adjust the quality and quantity of the profit taking into consideration the results it has calculated from the scorecard system. And finally this system would lead to the increase of the enterprise competitiveness. Profit quality increase measures can take a wide diversity of forms, have different level of complexity, be implemented by different enterprise departments.

The main goal of the most of changes and improvements that are being introduced into the systems of enterprises is to increase the enterprise competitiveness and improve the quality of profits. Management decisions that are used to achieve this goal, based on information, and she, in turn, is the first link in the

management system, in the system that deals with the management of financial results of the enterprise.

In addition, when making management decisions, certain risks affect the quality of the company's profits. As a rule, they are associated with a lack of necessary information. This is the main reason why this aspect is usually given serious attention. For this, it is important to classify information under a certain organizational and economic mechanism for managing the quality of an enterprise's profit: economic, organizational, technical, economic, social, environmental, etc. [4, p. 151]. An important component organizational and economic mechanism of quality management of the financial results of an enterprise is the evaluation of the results of such management.

The proposed organizational-economic mechanism for the enterprise financial results management is not an unchangeable rule. It should be changed in accordance with the changes in environment, with the arising requirements as a result of the social production development, the operation of the competition law, etc. This means that organizational and economic mechanism for the enterprise financial results management must be constantly improved in all its elements and details.

Today, further improvement of the organizational and economic mechanism of the enterprise financial results management preliminary goal is supposed to be at finding qualitative changes in the enterprise development and thus ensure the final quality result maximum value.

In conclusion everything can be summed up that the proposed organizational and economic mechanism of the enterprise financial results management is interrelated component system, in which each of them performs certain functions, but all in all they work together to achieve common goal - to achieve an appropriate level of profit quantity and quality. This mechanism should organically fit this complex organizational and economic mechanism of enterprise management. This is the key to the organizing management cost cutting, which helps to coordinate actions of the profit management system with all enterprise management systems, and to increase

the personnel involvement into the strategic plans fulfillment. Developing a mechanism for a financial result management with quality as a competitive advantage would help to

solve such important tasks as increasing the profit quality and quantity, increasing the enterprise effectiveness and ensure its further stable competitiveness.

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ПОВЫШЕНИЕ ЭФФЕКТИВНОСТИ УПРАВЛЕНИЯ ФИНАНСОВЫМИ РЕЗУЛЬТАТАМИ ПРЕДПРИЯТИЯ

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***Аннотация.** В данной статье рассматриваются способы повышения эффективности управления финансовыми результатами предприятия, основываясь на методиках и инструкциях по внедрению различных систем и комплексов систем, помогающих в достижении результата.*

***Ключевые слова:** повышение эффективности, управление, финансовый менеджмент, механизм, управление прибылью, качество прибыли.*