

INNOVATIVE INFORMATION TECHNOLOGIES IN FINANCIAL MANAGEMENT

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The development and implementation of the latest technologies requires certain changes in the management of enterprises, organizations and banks that seek to be competitive in the market.

Many studies state that enterprises and organizations that are flexible and quickly adapt to changes in the external environment, quickly improve management, taking into account all approaches and methods, are successful in the market and successfully adapt to changes.

Financial management in enterprises, organizations and banks through processes that enable effective management is an important and rather complex issue. It should be noted that in Ukraine, the improvement of financial management through the use of the latest technologies, such as, for example, digitalization, is not very active. At the same time, most enterprises in developed countries demonstrate examples of the implementation of various innovative financial management tools. These and other important questions need to be explored.

In the scientific article, the analysis of information software, which is the most common in use, is carried out, their distinguishing characteristics are given, and the expediency of introducing innovative information technologies into the financial management system of domestic enterprises, organizations, financial and banking institutions to automate the planning and forecasting process is justified. The experience of 25 foreign industries that use information software was considered, and those that are most popular among foreign enterprises were determined.

The authors considered the most prevailing in use foreign software, which can be used by domestic companies, provided the distinctive characteristics of such software and cited the examples of foreign companies that have already had experience in using the specified programs to automate the planning and forecasting process. The experience of 25 foreign industries was examined in this regard.

There was created a comparison matrix between functions of the foreign software for automation of the processes of financial planning and forecasting: functions of the planning process, forecasting, reporting, and conducting analytics. Based on the results of the analysis, foreign software for automation of the planning and forecasting processes at enterprises was ranked according to four criteria: general rating, ease of use, quality of support, and ease of configuration.

Special attention was paid to the most modern new generation business platform for financial planning and forecasting called Oracle Enterprise Performance Management (EPM) System, its modules were considered and advantages in practical use were determined.

The list of the most popular information programs that can be used by domestic enterprises, organizations, and financial and banking institutions for effective financial management was given. These are BAS ERP, SAP ERP, "Galaxy ERP", SyteLine, "Parus ERP", Oracle E- business Suit, and Microsoft Dynamics AX. Conclusions and proposals were made regarding the implementation of information technologies for the purpose of effective financial management of domestic enterprises, organizations, and financial and banking institutions.

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