

ABSTRACTS

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EARLY WARNING AND RESPONSE SYSTEM AS A MEANS OF IMPROVING THE FINANCIAL SUSTAINABILITY OF A SMALL ENTERPRISE

Measures improving financial stability should be considered in terms of early warning and response (SRPR), because it is always easier to counter adverse factors and threats at an early stage when their impact cannot even be felt.

Designed periodic report refers to internal company documents and should start with the title, the date of designation and the period for which it is made. Recommended to draw up the report on a monthly basis not later than the 15th of each month and analyse it in the last month of the company. This frequency will continue to show negative impacts and respond more quickly to them.

The proposed SRPR will take the form of a report that is economist and Director provides a set period - monthly or quarterly. The report must include the date of, the information for which the period is made, the list of indicators (indicators) indicating they planned, normative and actual values and the deviation of the actual value of the plan, conclusions and recommendations of the economist on the received actual values, information about the market and conditions activities, SWOT - analysis and benchmarking where appropriate, the calculation of Altman bankruptcy model for conclusions about the possibility of bankruptcy, other notes and comments on the financial condition of the company, the signature economist.

The report further analyses the director of the enterprise to determine possible and / or necessary management actions aimed at the maintenance / stabilization / improvement of financial condition.