

QUALITY ASSESSMENT OF ENTERPRISE FINANCIAL PLANS: ALGORITHM AND METHODOLOGY

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The necessity to evaluate the financial plans of the enterprise is substantiated in the paper. Creation a financial plan is an important element of a stable financial development of an enterprise. The presence of a financial planning system and its effective functioning reflects the quality of financial plans. The high quality of the financial plan turns it into an effective enterprise financial management tool. Otherwise, this plan will be a formal document, the cost of which will not be justified.

When the enterprise creates financial plans it is necessary to keep the following principles: efficiency, effectiveness, balance, informativeness, integrity, scientific validity.

The basic parameters of balance of the enterprise financial activity are considered in the paper. They are structure of assets and capital, level of return on assets and expenses on raising capital, cash flows, level of return on assets and level of their financial risks. The balance indicators for each parameter of balance of enterprise financial activity are given. The main are current ratio, financial autonomy, economic return on assets and weighted average cost of capital, net cash flow, return on assets and level of risk.

The algorithm of estimation of financial plan quality for the enterprise is presented. It helps to evaluate the quality level of a financial plan using a general financial plan quality indicator. The quality of the financial plan can be or satisfactory or not. Depending on the result, the enterprise makes the decision. If the quality is satisfactory, the plan and methodology are approved. If not, assessment of problems and causes using the Pareto diagram is made, «characteristic factors» that cause «loss of quality» using the K. Ishikawa's diagram are revealed, the financial planning system is improved.

The formula of calculation of general index estimation of the financial plan quality of the enterprise is considered. The quality of the financial plan depends on three indicators: the number of points on the j -th criterion of the quality of the financial plan, the coefficient of significance of the j -th criterion of the quality of the financial plan and the coefficient of significance of the i -th component of the financial plan.

The scale of estimation of the financial plan quality level of the enterprise is offered. It is suggested to use the simplest point score, so the optimal amplitude of point estimates of the individual parameters of the financial plan will be 10 points. The quality level of the financial plan is proposed to be rated as excellent, satisfactory or unsatisfactory.

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