

BASIC PRINCIPLES OF FINANCIAL CONTROLLING OF BUSINESS ENTITIES SUSTAINABILITY

Practice shows that one of the most perfect ways to improve the performance of an enterprise is to implement a control system, which will allow the company to make operational and strategic management decisions. An important aspect of any business structure is ensuring and improving financial sustainability. The issue of financial sustainability cannot be considered in isolation from such an important and highly relevant area as internal controlling, in particular financial one.

The aim of the article is to investigate the theoretical foundations of financial controlling in the context of providing financial sustainability with detailing the types of presentation and targeting. Its modern concept is substantiated.

Nowadays, there is no clear positioning of controlling in the system of business entities management. This is because it still cannot identify its fundamental differences from other control systems and functions. The author substantiates that initially the process of controlling was understood as a set of accounting and financial tasks, and then financial control and optimization of the use of financial resources and the circulation of financial flows began to be added to the functions of controlling.

The types of controlling diversity in combination with the tools of its organization are systematized in the work. It is substantiated that the basic vectors of financial controlling of business entities stability in the conditions of rapidly changing internal and external environment are based, first of all, on methodological, organizational and managerial postulates. The author has proved the necessity to create a modern concept of financial monitoring taking into account the principles of systematicity, scientificity, simplicity, flexibility, explainability and predictability in the interests of ensuring the financial stability of economic entities.

It is determined that building an effective system of financial controlling over financial stability in individual entities that meets the current needs is an important tool for the development and management of the company, timely risk prevention and is a key condition for increasing the investment attractiveness of the economic agent. The strengthening of the role of implementing the concept of financial controlling and risk management is becoming increasingly visible in view of the prevention of inefficient use of financial resources, as well as in order to mobilize all possible reserves to ensure financial stability and development of an individual entity.

Keywords: financial controlling, concept, financial stability, controlling concept, toolkit, principles of controlling.

References

1. Hizatullina, O. M., Chuchko O. P. (2012). Rol finansovoho kontrolinhu v protsesi upravlinnia pidpriemstvom [Role of financial controlling in the process of the enterprise management]. *Ekonomichnyi forum – Economic Forum*, 2, 343–348 [in Ukrainian].
2. Ivakhnenkov, S. V., Melis, O. V. (2009). *Finansovyi kontrolinh: metody ta informatsiini tekhnologii* [Financial Controlling: Methods and Information Technology]. Kyiv: Znannia [in Ukrainian].
3. Karmynskiy, A. M., Olenev, N. I., Primak, A. H., Falko, S. H. (2002). *Kontrolling v biznese. Metodologicheskie i prakticheskie osnovy postroeniia kontrollinga v organizatsiakh* [Controlling in business. Methodological and practical foundations of building controlling in organizations]. (2nd ed.). Moscow: Finansy i statistika [in Russian].
4. Lypych, L. H., Hadzevych, O. I. (2012). Kontrolinh v systemi antykrizovoho upravlinnia [Controlling in the crisis management system]. *Visnyk Natsionalnoho universytetu Lvivska politehnika – Bulletin of the National University of Lviv Polytechnic*, 722, 377–381 [in Ukrainian].
5. Mizerna, H. P. (2005). Finansovyi kontrolinh yak prohresyvna forma vnutrishnoho kontroliu na pidpriemstvi sanatorno-kurortnoho typu [Financial controlling as a progressive form of internal control at a sanatorium-type enterprise]. *Visnyk Khmelnytskoho natsionalnoho universytetu – Bulletin of Khmelnytsky National University*, 6 (3), 207–211 [in Ukrainian].
6. Partin, H. O., Maievska, Ya. V. (2009). Vydy ta mistse finansovoho kontrolinhu na pidpriemstvi [Types and place of financial controlling at the enterprise]. *Naukovyi visnyk NLTU Ukrainy – Scientific Bulletin of NLTU of Ukraine*, 19.6, 199–202 [in Ukrainian].
7. Smokvina, H. A. (2011). Kontrolinh yak skladova chastyna upravlinnia pidpriemstvom [Controlling as an integral part of the enterprise management]. *Visnyk sotsialno-ekonomichnykh doslidzhen – Bulletin of social and economic research*, 2, 329–335 [in Ukrainian].
8. Tereshchenko, O. O. (2014). Instytut finansovoho kontrolinhu – innovatsiina platforma dlia korporatyvnykh finansiv i kontrolinhu [Institute of Financial Controlling is an innovative platform for corporate finance and controlling]. *Bukhhalterskyi obilk i audit – Accounting and Auditing*, 5, 52–53 [in Ukrainian].
9. Tereshchenko, O. O. (2011). Kontrolinh povedinky v kontseptsii bikheviorystychnykh finansiv [Behavior Controlling in the Concept of Behavioral Finance]. *Finansy Ukrainy – Finance of Ukraine*, 10, 104–116 [in Ukrainian].

10. Tkachenko, N. V. (2012). Osnovni zavdannya ta instrumenty kontrolinhu finansovoi stiikosti strakhovoi kompanii [Main tasks and tools of controlling the financial stability of an insurance company]. *Visnyk Natsionalnoho banku Ukrainy – Bulletin of the National Bank of Ukraine*, 3 (193), 38–43 [in Ukrainian].

11. Sandt, J. (2003). Kennzahlen für Unternehmensführung – verlorenes Heimspiel für Controller. *Controlling & Management*, 47 (1), 75–79 [in English].