

**THEORETICAL ASPECTS OF IMPROVEMENT OF POLICY DEBTS
RECEIVABLE MANAGEMENT OF ENTERPRISES
OF HOUSING AND COMMUNAL SERVICES**

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Розкрито питання управління дебіторською заборгованістю житлово-комунальних підприємств на стадіях її формування та інкасації. Розглянуто та охарактеризовано напрямки та запропоновано механізм управління дебіторською заборгованістю на підприємствах галузі.

The main directions of policy current assets management of enterprises of housing and communal services are formulated by analyzing the views of economists on the problem of managing current assets:

- 1) The definition of business needs for current assets to ensure its solvency;
- 2) The formation of sufficient and rational structure of current assets;
- 3) The optimization of structure of the funding sources of current assets;
- 4) Improvement the efficiency of current assets in the enterprises sector.

The implementation of these directions is possible to manage not only the current assets as a whole, but also their individual species in particular.

In the current operating conditions of housing and communal services sector, debts receivable is a significant share in the structure of the current assets, which requires effective management to ensure timely receipt of funds and the overall efficiency of funds. The issue of debt management is important both at the stage of its formation and at the stage of encashment, in this regard, development an integrated receivables management mechanism at the enterprises of the sector are an actual.

The aim of the study is to validate the components of the mechanism management of the formation and of encashment of debts receivable business.

Based on the analysis of definitions of "debts receivable management" in terms of domestic and foreign scientists, economists the essence of the concept of "debts receivable management on enterprises of the housing and communal services" is suggested to define as the process of planning, organizing and controlling the volume of receivables the enterprises, including the introduction of measures to prevent the formation of new debt, to achieve the managed status debt of the current period and to prevent occurrence of uncontrollable receivable in future periods functioning of enterprises of housing and communal services of Ukraine.

Debts receivable management of enterprises of housing and communal services involves implementation of two directions, namely: management of formation and management of encashment.

The first direction involves the gradual implementation of the following stages of management: an integrated analysis, selection the type of monetary policy and the formation of its principles, the definition of the possible amount of current assets, aiming to receivables, the creation of debtors filing and determination of credit terms, modeling the implications of a certain monetary policy, the development of improvement activities efficient use of current assets, directed to debts receivable.

The second direction occurs under the condition if the standards set by the enterprises to extend credit to consumers, violated (which was found on the last stage of the first direction of the management of debts receivable), as a result, urgent receivable becomes overdue receivables. Therefore, at this stage is logical transition to the second direction of management of debts receivable - debts receivable management, which is not available now - namely, management of encashment of receivables. This direction is important for the enterprises of housing and communal services, because the debt was created in this sector for years and its returning and regulation is an important task of

leadership. The direction is based on the inventory of the debt, its ranking on the timing, availability, reliability of the returning. Under the direction necessary to develop a schedule of work with debtors; systematize the factors affecting the rate of encashment, and introduce measures of refinancing, evaluate the use of instruments of pre-trial punishment.

Thus, the effective management of debts receivable of enterprises of housing and communal services is a complex process which involves the minimization of the volume and timing of encashment. Improving economic and financial tools of management of debts receivable of enterprises of housing and communal services includes the development of effective mechanisms to optimize the volume and structure of the debt, the formation of principles and standards of monetary policy aimed at improving the efficiency of capital invested in debts receivable, and also building an effective system of management of encashment debts receivable with the optimal rate of repayment, minimum risk and maximum result of operation of the enterprises of housing and communal services.

Therefore, the direction of future research is to develop practical recommendations for implementing the proposed theoretical directions and mechanisms of receivables management in the enterprises of housing and communal services sector, and also approaches to assessing the economic effect of improving the management of receivables and current assets of the industry in general.