

TELEGINA D. S., gr. MEA-10S

Scientific adviser: Kharchenko V., candidate of economics sciences, assistant professor, Khaladzhny Y. V., assistant

Donetsk national technical university

c. Donetsk

## **MANAGEMENT OF THE FINANCIAL EQUILIBRIUM OF AN INDUSTRIAL ENTERPRISES**

*The conditions and activities to ensure the financial equilibrium of an industrial enterprise have been considered.*

**A research urgency.** In economics, there are categories and methods that enable a high degree of reliability to determine the "health" of the enterprise. One of them — the financial equilibrium of the enterprise, which is a fundamental tool of economic analysis. The problem of financial balance is relevant from two perspectives: in the long term and short term. In the long term financial — economic balance of the enterprise is determined by the profitability of production. In short — its liquidity. To make a long-term enterprise existed in the domestic and foreign markets, it is necessary that the leader could manage financial balance.

**A research objective:** to discover the essence of the concept of "financial equilibrium" of the company and direction to ensure the financial equilibrium in the long and short term.

**A body.** The financial balance — the ability of subjects to maintain a certain "painless" relationship between the financial resources of the enterprise and their obligations to prevent further economic losses and reduce the rate and volume of the creation of any goods [4]. A provision of financial equilibrium — is the complete rehabilitation of the enterprise, that is, the return of the enterprise in a number of fine businesses of the economy [1].

The concept of balance also is applicable to money market. Equilibrium in the money market is set when the demand for money is equal to their proposal, which could be achieved at a certain bank interest rate. The maintain balance in the money market will be when the interest rate will vary in the same direction as income [2].

Ensuring financial balance — the foundation of stable operation of the enterprise, which can only be achieved from operating activities, in particular, by increasing of cash flow from operating activities.

The purpose of providing financial equilibrium:

- 1) increase the competitive advantages of the product;
- 2) increase the cash component in the calculations;
- 3) increasing the turnover of assets [1].

Effective management of the enterprise, primarily manifested in achieving its basic goals and shaping strategies for the effective work of the economic

entity. It should be noted that the main thrust of the strategy for effective business entity — maintenance of sound financial policies based on forecasts of maximum profits in the long run. It is necessary, first of all, the constant striving to achieve sustained financial balance of the enterprise to perform the projections of reality and to form strategies in the future.

For the ensuring of the financial equilibrium of the company the following conditions must be fulfilled:

- 1) availability of a sufficient level of financial stability and solvency of the enterprise at all stages of its development;
- 2) compliance with the optimal structure of capital and assets;
- 3) effective relationship between the sources of formation of enterprise assets;
- 4) the investment needs largely from own sources [4].

To achieve financial balance required the interrelated systemic transformation that is a comprehensive restructuring. The main activities aimed to the achieving fiscal balance are presented in Table 1.

Table 1 — Activities for the ensuring of the financial equilibrium of the enterprise

The direction of restructuring	Contents of activities
The restructuring of production	The elimination of unprofitable facilities; reduction in the amount of fixed costs; reducing variable costs (including reduction of key production personnel and support personnel, improved productivity, etc.); introduction of resource-saving technologies [6].
Asset restructuring	Conduct an accelerated depreciation of the active part of fixed assets with a view to increasing the volume of sinking flux; accelerating turnover of working capital financing by spontaneous; reducing unnecessary amount of stocks and receivables.

The direction of restructuring	Contents of activities
Restructuring liabilities	Placement of additional ordinary shares; attracting long-term loans; reducing dividend payments; deferment, the installment, debt current liabilities [7].

**The conclusion** Thus, to ensure the financial equilibrium in the long run is only possible with an increase in cash flow from operating activities of the enterprise, that is through the restructuring, expansion, diversification of production and effective marketing. This equilibrium is characterized by a high level of financial stability and solvency of the enterprise at all stages of its development and to create an optimal capital structure and assets, effective proportions in the amount of formation of financial resources from various sources, a sufficient level of self-financing investment needs.

#### **The bibliographic list**

1. **Цибро Ю. В.** Обеспечение финансового равновесия в длительном периоде. [Электронный ресурс] / Цибро Ю. В. — Режим доступа: [http://www.fox-manager.com.ua/crisis\\_part5.html](http://www.fox-manager.com.ua/crisis_part5.html).
2. Краткосрочное равновесие на денежном рынке. [Электронный ресурс]. — Режим доступа: <http://www.inventech.ru/lib/macro/macro-0039/>.
3. **Киверин В.И.** Экономика редакции газеты: учебное пособие. —М.: Аспект Пресс, 2002. [Электронный ресурс].— Режим доступа: <http://www.textfighter.org/text6/15.php>.
4. **Козырева С. Д.** Теоретические основы управления финансовым равновесием предприятия. Учебное пособие: Финансы, учет, банки. - 2009.- Выпуск № 1. — С. 111-117.
5. **Унковская Т.Е.** Финансовое равновесие предприятия: монография / Унковская Т. Е. — К.: «Генеза», 1997. — 380 с.
6. **Ерофеев А.Г.** Формирование организационно-экономического механизма диверсификации производства промышленных предприятий. // Автореферат. — Самара: Государственная экономическая академия, 2002.
7. **Черникова Ю.В., Юн Б.Г., Григорьев В.В.** Финансовое оздоровление предприятий: теория и практика: Учеб.-практич. пособие. — М.: Дело, 2005.- 472 с.