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## ***Peculiarities of assessment technologies usage in the management of financial and economic security of enterprises***

**Abstract:** The constant generation of ideas and ideological and methodological thinking requires the improving of management of financial and economic security, systematization of scientific research and the strategy implementation in the system of financial and economic security of enterprises in the current market conditions. Based on the structural and systemic interacting the personal vision was formed on the special aspects of the system, providing effective management of financial and economic security through the prism of assessment models.

**Keywords:** financial and economic security, the strategy of financial and economic security, the system of financial and economic security of entities, the comprehensive system of financial and economic security, the management of financial and economic security.

The research and the provision of financial and economic security are based on understanding of the basic ideas of system approach to entities management, the novelty of which is in the change of priorities between different valuation techniques. However, the effective management of financial and economic security is a necessary condition for choosing the optimal strategy for combating external threats. Thus, there are actual problems of formation of national theoretical and methodological

framework and adaptation foreign experience in the management of financial and economic security in the context of assessment technologies.

Specificity of financial and economic security management of enterprises is analyzed in a detailed and sufficient way in modern economic literature. There are works of local and foreign scholars on selected topics of scientific research.

Scientific periodical publications focus on the problems of financial and economic security in the context of assessment technologies. The research of the specific nature of financial and economic security management in the context of assessment technologies is reflected in scientific works of many authors, among them are T. Vasylyuk [1], S. Valdaytsev [2], A. Hriaznova [4], I. Demyanenko [5], V. Martyniuk [3], L. Neskerenko [6], I. Folomkina [7], I. Fomichenko [8], O. Cherevko [9], N. Yashkina [10] and others.

At the same time it should be particularly highlighted that some important issues were completely left unrelieved, especially the aspects of the practical implementation the methods of financial and economic security management through the prism of assessment technology in current market conditions.

The aim of the article is to study the modern approaches to the evaluation of the market value of the company, the ability to use these approaches effectively managing the financial and economic security. The results of the research will help to unify the conceptual approaches to facilitate the practical application of business entities.

Studying this scientific problem, it should be noted that the financial and economic security of entity should be understood as the state of protection of its resources and intellectual potential against existing and potential threats to internal and external environment; which is characterized by high financial performance and prospects for economic development in the future. The activity aimed to achieve an adequate level of financial and economic security should always have a systemic nature, considering that it is a specific type of operation of economic system set of inter-related elements [6].

In accordance of undertaken study it was found that comprehensive and systematic approaches to financial and economic security of entities ensure mostly its full protection. In this context, the system can be characterized with a complex management, insurance, legal, economic, security, operational, judicial and other

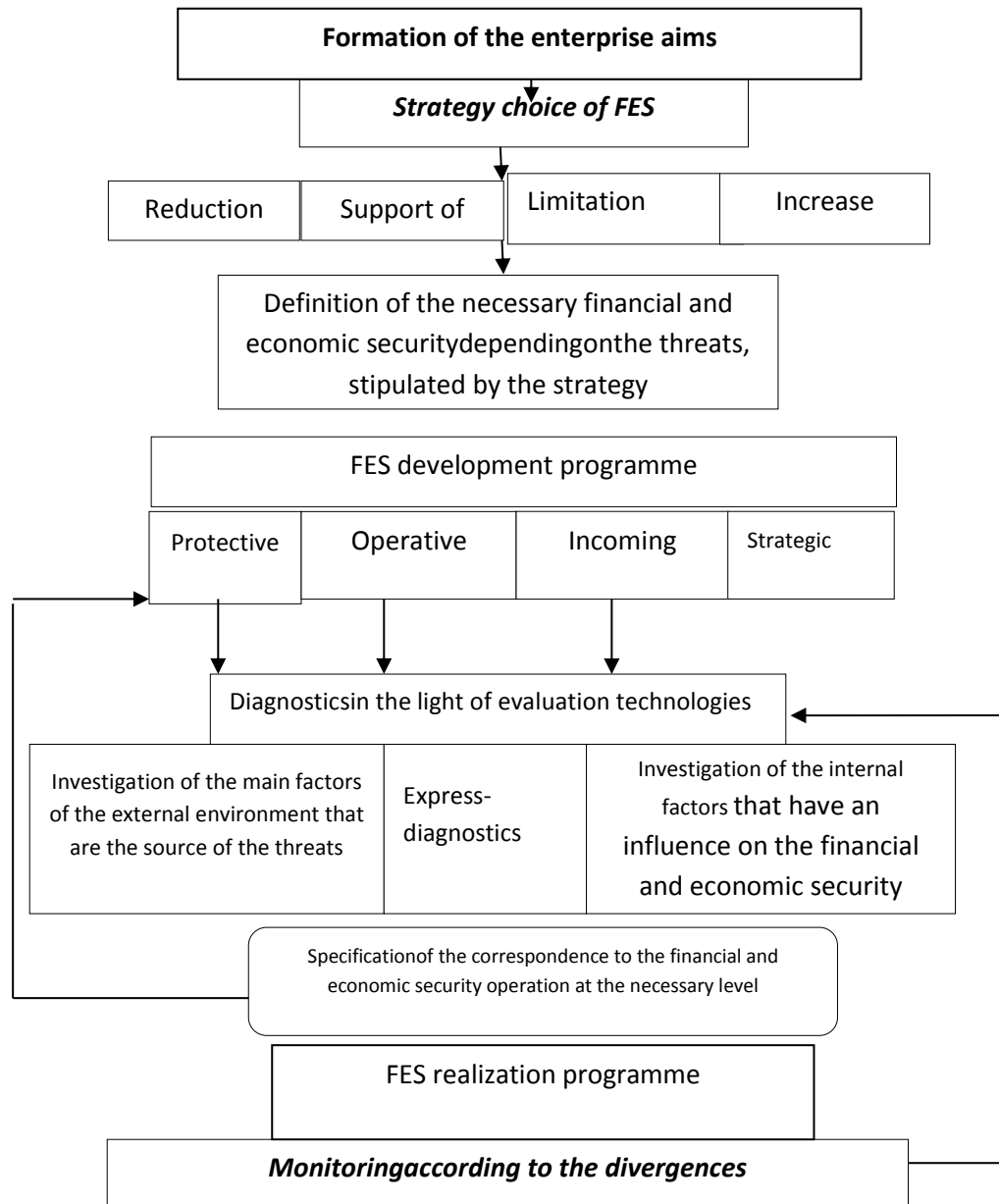
measures to protect business activities from illegal encroachment, minimizing or avoiding losses of property and other negative earnings.

Considering that the main characteristics of the system of financial and economic security of entities depends on the depth of activity diversification of asset to be protected, which is complicated and multifaceted, it must be a comprehensive approach to the process of managing the system of financial and economic security. The complex system of financial and economic security of enterprises is a set of interrelated activities of organizational and legal nature, carried out by specific authorities, agencies, departments of entity aimed to protect the vital interests of individuals, entity and the state from of actual or potential financial improprieties and criminal activity of individuals or entities that may lead to significant economic losses and security threads to economic growth in the future [8].

During developing and substantiating the system of financial and economic security the main attention should be focused on its characteristics as reactive and also a preventive system, and the main criteria for assessing its safety and efficacy are: ensuring stable operation of businesses, conservation and enhancement of financial and material assets; prevent crises, including various emergencies related to the activities of external or internal threats.

The system of the financial and economic security of enterprises represents the first-order condition that lies in the application of the block adjustment form: progressive management of business expenditure; budgeting; cashmanagement; diagnostics of the enterprise state; current asset management; application of the international standards of security providing; tax planning, etc. The table 1 reveals structurally-logic scheme of the financial and economic security providing due to the usage of assessment technologies peculiarities for the given type of activity. In this context the primary objective of the financial and economic security of enterprise is the guaranty of its stable and maximally effective functioning at this period and providing the high potential of the development in the future.

We consider it expedient to focus our attention on the fact that financial and economic security of enterprise depends on the management and specialists' abilities to avoid possible threats effectively and eliminate the harmful consequences of the separate negative constituents of the external and internal environment. It means reliability of the personnel and their ability to accept reasonable and operative decisions.



**Table 1. Structurally-logic scheme of the financial and economic security of enterprises providing from the perspective of assessment technologies [author's development]**

Within the framework of this research the market value of business is supposed to be the criterion of the financial and economic security of enterprise. Development and verification of the advantages of the usage of the functionally-applied aspects according to the estimation of the current level of enterprise structures cost and determination of the influence of this index on the financial and economic security of enterprises will allow to accept the rational economic decisions and project the

reaction of the economic security index and corresponding his indicators on corresponding actions.

It's worth mentioning that analytical methods of the evaluation business are represented with the help of three main approaches: paying, comparing and profitable.

1. Paying approach is a complexity of the methods of assessment items that are based on the expenditure costs which are necessary for the renewing or supplying the item of value taking into consideration the depreciation.

The assessment due to the given approach is only the low merge of the enterprise value.

2. Profitable approach is a complexity of assessment methods that are based on the future profit from the property of the value object. Its basis is the principle of waiting when the value item is defined as the current value of future profits [4].

3. Comparing approach is based on the fact that subjects implement an agreement of purchase and sale at the market getting oriented by the information of the similar agreement. The given approach is thought to be the most accurate and it reflects the actual market value of the object value [10]. But its application is limited and it can be used only at the sufficient array of comparative and accurate information.

Every described approach has a range of methods that represent different sides of the estimated enterprise and they are based on specific information. Approaches and methods used by an appraiser are determined according to the peculiarities of estimation process, economic peculiarities of the estimated object, estimation goals. Within the limits of this research the estimation of enterprise cost is examined with the aiming at increase of the state of the financial and economic security of enterprise through the increase of its management efficiency.

The strategy of the financial and economic security in the light of value technologies of enterprises must include: description and classification of the internal and external threats to economic security; determination and monitoring of the factors that destroy stability of the financial position of enterprise; determination of the criteria and parameters that characterize financial and economic interests and refer to the demands in the context of assessment technologies; formation of financial and economic politics and necessary mechanism that removes or facilitates the action of factors that undermine the system of stability of the financial and economic security; basic directions of the financial and economic security; management of financial and

economic security through the prism of the assessment aspects, co-ordination of activity and management according to providing of the financial and economic security at all levels [5].

Management system of the financial and economic security of enterprises that will provide the higher level of work of enterprise at the market in practice, it will influence on the level of efficient functioning in indefinite terms positively and it will facilitate the achievement of the defined aims of entrepreneurial activity with a great productivity as it represents the broadest spectrum of possible situations and it gives an opportunity without losing certain details to get orientated in the conditions of vagueness and threats. It should be noticed that the development and implication of the effective strategy in the light of evaluative technologies will allow the enterprise to avoid negative profits of the unfavourable influence on its security from different aspects of the financial-economic business activity and provide control and balance of income and expenditure.

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