

METHODOLOGICAL ASPECTS OF OPERATIVE MONITORING OF A COMMERCIAL ORGANIZATION FOR THE PURPOSE OF FINANCIAL ANALYSIS CARRYING OUT

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This work develops the concept of a composite financial estimation of effectiveness of the financial resource management of an organization and is based on the systematical scrutiny of financial processes. Furthermore, the routine principal of management abstract functions formation will also be taken into account.

The concept of “financial monitoring” is a complex and compound term. Therefore, in order to define its actual meaning, it is important to mark the most appropriate meanings of each of its elements. Hence, it is believed to be quite reasonable to begin with the term “monitoring” as this term carries the principal meaning, while the term “financial” has a rather elaborate connotation.

Thus, it is crucial to understand that financial monitoring implies supervision and control over financial resources distribution and redistribution on both micro (individual organization) and macro (governmental) levels. Meanwhile, in finance there already exists an economic concept of “financial control”, which is implemented through a controlled financial function.

Financial work organization is represented in figure 1, where an operating subsystem implements the process of managing the object and implements its proper performance (that is solving problems in certain fields of activity) of goals achievement - guaranteeing reproduction of financial resources of an organization. During the process the operational cost, required for the formation of investment resources of the system, receives an increment, thus, setting in motion the mechanism of financial growth.

An interaction of one or another element with the others collectively forms certain subsystems; where one element is dominant while the other elements are considered to be subdominant. Thus, an interaction of an element “operating controls” with other elements causes the formation of a subsystem “organizational structure of management”.

Actually, the following subsystems function: “organizational structure of management”,

“structure of an information subsystem”, “structure organizational and computer facilities”, “structure of technology of management”, “structure of personnel management”, “structure of a subsystem of financial resources”.

During the first stage (formation) of a contour (financial resource as an object) management of the administration functions the following phenomena will take place: normalization of resource formation, planning of resource formation, accounting of resource formation, the resource formation analysis and regulation of resource formation.

The principal questions during the aggregation of management functions are: in which case and to what extent the allocated functions could be structure-forming factors. It is possible to give this definition according to the following principles of synthesizing management functions:

- ◆ by stages of reproduction of an element process (formation or use) of financial resources system;

- ◆ by phases within the limits of an element (by substantive information side used in management, normalization, planning, accounting, analysis and regulations).

The variations of classification of financial resource systems allow us to examine these unchanged functions of management in regard to any classification element of our interest. One can speak about management of own, borrowed and engaged resources or elements, allocated according to criterion of urgency, etc.

In the future, projecting should take into account objective processes of public division of labor (specialization, cooperation) in the system and should not only be concerned with financial subsystems but also include other com-

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ponents of organization system: organizational structure of management, structure of information subsystem, structure of organizational and computer facilities, structure management technology, structure of personnel management.

This method allows, from scientific point of view, to approach the subject of distribution of functional duties of managers and to project organizational structure of management in their relation to the object of supervision, i.e. financial resources. As a result, conformity is achieved between operated and operating subsystems and the peculiarities of functioning and reproduction of an object are also considered.

The implementation of functions of management, depending on the level of scrutiny,

has its own specifics. The highest level of management (top-management) is represented by its executive head, implements the coordination of all the activities and, in particular, the middle line managers. This person establishes goals for system status in their business mission. These goals are strategies that maximize the growth of business value.

Due to the fact that there is a number of variations of financial resources classification, the number of parameters corresponding to them is even bigger than the unification of implemented management functions, which could be applied to any classification of an object. Conformity of operating and operated subsystems stipulates particular qualities of a managerial process.

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