

TO THE ANALYSIS OF FINANCIAL MAINTENANCE OF THE AFFILIATED AND DEPENDENT ENTERPRISES

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Keywords: financial maintenance; financial condition; affiliated and dependent societies.

The problems of financial maintenance of the affiliated and dependent enterprises are considered. Classification of the factors influencing the formation of financial maintenance of the affiliated and dependent enterprises is presented.

Modern conditions of developing the demand constant perfection of financial management of the enterprises, including the integrated corporate structures.

The analysis of the scientific financial literature shows that authors of some works on financial management only indirectly concerned the issues of financial maintenance of DZO activity. It is possible to establish the fact that problems of financial maintenance of DZO activity haven't received complex consideration yet.

The given circumstance is connected by that in the world tools, influence and control mechanisms between the organizations aren't up mastered to the end. Though the given aspect takes place in Russian economy. According to the number of authors in the USA and the countries of the western Europe transition process to civilized business is almost finished, and one of its elements is creation and use of tools, influence and control mechanisms between the organizations. The use of the given element as we understand is characteristic for DZO system.

At research of the practice of financial maintenance of activity of the affiliated and dependent enterprises, in our opinion, it is necessary to carry out the analysis of a financial condition of the integrated corporate structures. In the course of implementing financial strategy and policy it is necessary to supervise constantly the indicators of financial condition of the company.

According to such authors as A.I. Deyev and S.I. Mazol the financial condition of company represents system estimation:

- ◆ structures and conditions of actives and sources of their formation, namely passives, revealing of causes and effects of their changes;
- ◆ security financial resources,

◆ intensity and efficiency of the use of the capital;

◆ financial stability of the enterprise and change of its solvency in the considered time period;

◆ investment appeal.

It is necessary to notice that the financial condition of enterprise is dynamic since its value in the course of implementing the changes.

There is a necessity of defining the mechanism of estimating financial condition and maintenance of the affiliated and dependent enterprises.

Let's notice that while estimating financial maintenance of DZO it is necessary to observe the general principle which assumes the comparison of financial indicators in the considered time period.

The system of financial indicators is expedient for dividing into groups of factors, namely: liquidities, asset turnover, profitability and financial stability.

According to Methodical recommendations about working out the financial policy of the enterprise, confirmed by the order of the Ministry of Economics of the Russian Federation from October 1st, 1997 № 118, for the estimation of financial and economic condition of the enterprise indicators should be divided into the first and second classes which have among themselves qualitative distinctions.

We will notice that according to Methodical recommendations, decrease and excess of these indicators over standard values is treated as deterioration of characteristics of enterprise activity.

Proceeding from Methodical recommendations, to the second class carry not normalized indicators (indicators of asset turnover and profitability). It is necessary to notice that the analysis of these indicators carry out through the

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analysis of tendencies of their change or comparing them with average branch values.

According to Methodical recommendations about working out of a financial policy of the enterprise, it is necessary to allocate some conditions of financial and economic indicators of the first class.

In specified above methodical recommendations the characteristic of each possible condition is given.

Let's notice that division of financial and economic indicators into two groups conditionally. The given circumstance speaks of the imperfection of the given analytical tool. For reception of an objective estimation financially - an economic condition of the enterprise it is expedient to compare conditions of indicators of the first and second class.

Thus, according to the comparison presented above, it is possible to state an average integrated estimation and comparable the express train - estimations of a financial and economic condition and DZO maintenance.

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