

**FINANCIAL CONTROLLING AS A COMPONENT  
OF CORPORATE CRISIS MANAGEMENT  
AND INTEGRATION OF ITS TOOLS INTO ERP SYSTEMS**

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**Abstract.** The study summarizes the scientific achievements of domestic and foreign researchers in anti-crisis financial controlling. The approaches of economist scientists to the concept of "controlling" are given. The principles of controlling innovative projects are given. It has been proven that the implementation of innovative tools of strategic financial controlling in an international corporation is an important element in the direction of the development of its activities. The main competitors of the international company in terms of production volume are presented. Innovations in the activities of international competitor firms and types of controlling are presented. It was determined that the specificity of the international corporation of the chemical industry necessitates the improvement of planning's methods and cost control. The study showed that Henkel International Corporation has a sufficiently high margin of financial stability for its normal functioning, which is 81,51% on average. However, the company's financial management service must constantly monitor how far this stock is from the profitability threshold since the financial stability of the company in the future depends on it. The system of controlling costs in an international corporation as an element of anti-crisis management is presented. The break-even volume of sales and the margin of financial stability of the international corporation were calculated. An optimization structural and logical scheme of the cost control system is given

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in the example of an international company. The existing strategic financial controlling in the international company Henkel ensures the following tasks: definition of strategic goals and development of the company's financial strategy; identification and formation of strategic success factors and ensuring competitiveness in the long term; determination of financial planning horizons, formulation of the target methodology of strategic and operational planning at the enterprise in accordance with the established horizons; implementation of an effective early warning and response system; long-term management of the value of the enterprise to ensure the growth of the welfare of shareholders; ensuring the integration of long-term strategic goals and operational tasks that are set before individual employees and structural units. The author's proposals for the integration of controlling tools into the "BAS ERP" and BAS "Document Flow" systems are presented on the example of an international company.

### **1. Introduction**

Implementation of innovative anti-crisis financial controlling tools in an international corporation. Early warning measures and the search for solutions in the direction of the anti-crisis policy of the enterprise are important components of financial controlling. Strategic anti-crisis financial controlling around the world is a set of long-term goals and plans for the perspective of up to five or ten years with the aim of obtaining planned performance indicators, capturing the largest market share and moving to a leadership position. Unsuccessful financial controlling measures are very often the result of a lack of coordinated activities. In the absence of a single course of action, there will be no early warning and response system, as components of anti-crisis financial controlling systems.

For many years the concept of controlling has been studied by various economists. Thus, different statements have come to the present day, but a single point of view on the existence of controlling has not been found (Table 1).

It is advisable to provide the principles of controlling innovation projects, namely:

- forecasting and planning of an innovation project should be based on the current state of the enterprise;
- planning and control are carried out by narrow parameters, within the project;

Table 1

**Approaches to the interpretation of the term "controlling"**

Author	Interpretation of the term "controlling"
P. Horvath, H.-U. Kupper	result-oriented as a function of management support in coordination of all management subsystems
J. Weber	an element of social system management that performs the main function of supporting management in solving the overall coordination of the management system (with an emphasis on planning, control and information tasks)
D. Hahn	system of intriguing information support, planning and control of enterprise activity
E. Mayer	a set of methods of operational and strategic management: accounting, planning, analysis and control, combined at a qualitatively new stage of development of market relations into a single system, the functioning of which is subordinated to a specific goal

*Source: compiled by the authors based on the [1, p. 32–81; 2, p. 33–67; 3, p. 5–40; 4, p. 8–31; 5, p. 266–285; 6, p. 162–191]*

- control of planned values and analysis of deviations is carried out on the basis of comparison of three values: plan, fact, prospect;
- control of the correctness of the goals of innovation and achievement of the result of the innovation project;
- systematic evaluation of the results obtained in individual phases of the innovation project [7, p. 153; 8, p. 362].

The formation of a financial controlling system at the enterprise is a complex and consistent process, which consists of the development of system blocks and in determining the sequence of stages of its construction [9, p. 91].

The controlling service records planned and actual data, determines deviations in terms of timing, financing, parameters characterizing the economic effect [10, p. 234].

Any enterprise strives to maintain and improve its production and financial balance. Main directions for improving the company's financial stability: improving the structure of assets and liabilities; improvement of quality, assortment, products' structure; optimization of the structure of financial resources and i.e. [12, p. 13].

Modernization of the industrial sphere of an industrial enterprise in the aspect of adaptation to the information economy and digitalization process can be separated by the following general measures:

- robotization of production and technological operations;
- automation of control of production and technological operations;
- use of more efficient equipment;
- improvement of production operations;
- automation of planning and provision of production tasks [13].

## **2. Building a cost controlling system on the example of an international corporation as an element of crisis management**

The specifics of the international corporation of the chemical industry necessitate the improvement of methods of planning and cost control. Financial managers of the international corporation Henkel face a difficult problem of synchronization of costs and implementation of project works in the context of stages, which are strictly rationed by time. The model of operating costs formation, structured by cost elements, can improve the process of financial management and control at the chemical industry enterprise.

Before developing a model for the formation of operating costs, we calculate the break-even sales and financial stability margin of the international corporation Henkel during 2016–2020 (Table 2). As we can see from Table 2 in 2016–2020, net revenue grew at a higher rate than the profitability threshold, so the financial stability margin during this period increased both in absolute and relative terms, only in 2020 there was a decrease compared to 2019.

The excess of the growth rate of the total cost of production over the growth rate of net revenue in 2020 led to a decrease in gross profit from UAH 242221.4 thousand to UAH 217345.2 thousand. As a result, marginal income, which is directly proportional to the amount of profit, increased in 2020 by only 23.46%, only due to an increase in conditionally fixed costs by 97.83%. The financial stability margin as a percentage directly depends on the financial stability margin in absolute amounts, and inversely on revenue. Profitability threshold, UAH mln.

Thus, in order to cover all costs, the international enterprise Henkel had to sell each year's products for the amount equal to the value of the threshold of profitability. With such amounts of revenue, profitability is equal to zero. Instead, the table shows that in fact the revenue during 2016–2020 had values higher than critical, as evidenced by the positive values of the financial stability margin of the international corporation Henkel.

**Calculation of break-even sales and financial stability margin  
of Henkel International Corporation during 2016–2020**

№	Indicator	Value of the indicator at the end of the year				
		2016	2017	2018	2019	2020
1.	Revenue from sales minus VAT and AZ (net revenue), UAH million	491055,36	525560,96	522149,76	527791,36	577885
2.	Total cost of sales, UAH million	255630,08	280243,2	281896,32	285569,92	260693,68
3.	Gross profit, UAH million	235425,28	245317,76	240253,44	242221,44	217345,2
4.	Sum of conditionally variable expenses, UAH million	117791,36	130334,08	123826,56	131882,24	107006
5.	Sum of conditionally fixed costs, UAH million	27866,88	25715,2	26003,84	25426,56	50302,8
6.	Sum of marginal income (line 3 + line 5), UAH million	263292,16	219602,56	214249,6	216794,88	267648
7.	Share of marginal income in revenue (line 6 : line 1), %.	53,62%	41,78%	41,03%	41,08%	46,32%
8.	Profitability threshold, UAH million	51971,06	61549,07	63377,63	61895,23	108598,45
9.	Financial stability margin:					
	– UAH million	439084,3	587110,03	585527,39	589686,59	469286,55
	– %	89,42%	111,71%	112,14%	111,73%	81,21%

Source: compiled by the authors based on the [11; 14]

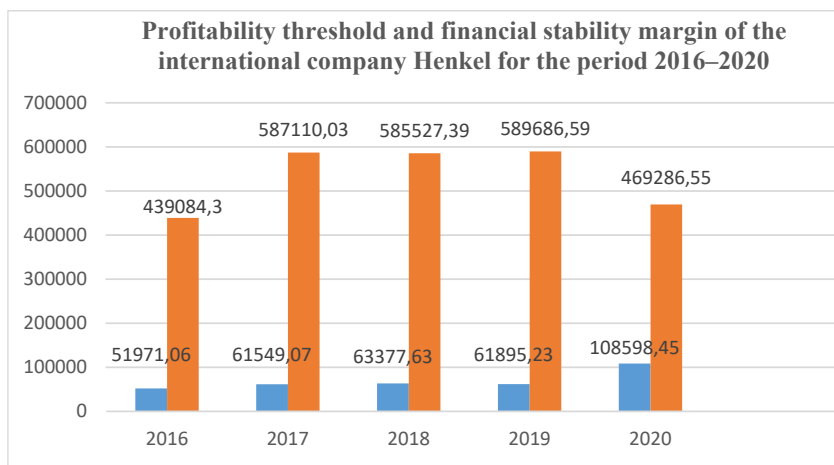
For example, in 2020, net revenue amounted to UAH 577885 million, which is higher than the profitability threshold by UAH 469286.55 million, or 81.21%. This is in this case the financial stability margin or the break-even zone of the enterprise. That is, the company can withstand a decrease

in revenue from sales by 81.21%, and only then the profitability will be equal to zero. If the revenue falls more than this value, the company will become unprofitable and will be under threat of bankruptcy.

According to Figure 1 we can see that in 2020 the profitability threshold increased, which means that the amount of revenue required to cover all fixed costs of the enterprise increased. The financial stability margin decreased in 2020 compared to previous years. The decrease in the financial stability margin of Henkel International Corporation from 111.73% to 81.21% was due to the fact that the growth rate of actual net revenue in 2020 was lower than the growth rate of its critical value.

However, these calculations indicate a significant margin of financial stability of Henkel during the entire period under study. A slight decrease in the percentage value of the indicator in 2020 is, of course, negative, but not threatening in terms of loss of financial stability and solvency of the enterprise.

As we can see from Table 3, in 2019, net revenues grew faster than the profitability threshold, so the financial stability margin grew both in absolute



**Figure 1. Profitability threshold and financial stability margin of the international company Henkel for 2016–2020**

*Source: compiled by the authors based on the [11; 14]*

**Relative change in the indicators on the basis  
of which the financial stability margin of Henkel International  
Corporation is calculated during 2016–2020**

№	Indicator	Growth rate of the indicator compared to the previous year, %			
		2017	2018	2019	2020
1.	Revenue from sales minus VAT and AZ, thousand UAH	+7,03	-0,65	+1,08	+9,49
2.	Total cost of sales, thousand UAH	-9,63	-0,59	+1,31	-8,71
3.	Gross profit, thousand UAH	+4,21	-2,06	+0,82	-10,27
4.	Sum of conditionally variable expenses, thousand UAH	+10,65	-4,99	+6,51	-18,86
5.	The amount of conditionally fixed costs, thousand UAH	-7,72	+1,12	-2,22	+97,84
6.	The amount of marginal income, thousand UAH	-16,59	-2,44	1,19	23,46
7.	Share of marginal income in revenue, %	-11,84%	-0,75%	+0,05%	+5,24%
8.	Profitability threshold, thousand UAH	+18,43	+2,97	-2,34	+75,46
9.	Financial stability margin:	+33,71	-0,27	+0,71	-20,42
	– UAH th.				
	– %	22,29%	0,43%	-0,41%	-30,52%

*Source: compiled by the authors based on the [11; 14]*

and relative terms during this period. The decrease in the financial stability margin by 30.52 pp in 2020 has a logical explanation. The excess of the growth rate of conditionally fixed costs over the growth rate of net revenue in 2020 led to a decrease in gross profit by 10.27%. As a result, marginal income, which is directly proportional to the amount of profit, grew by only 23.46% in 2020, only due to an increase in fixed costs by 97.84%. Since the amount of marginal income increased by 23.46% in 2020 compared to 2019, and revenue increased by 9.49%, its share in revenue increased in 2020 (by 5.24 p.p.) Since the profitability threshold almost doubled in 2020, and actual revenue increased by only 9.49%, this led to a larger gap between them, so the reserve decreased by 20.42%. The financial stability margin in percentage terms is directly proportional to the financial stability margin in absolute amounts, and inversely to the revenue. Therefore, since the first indicator decreased by only 20.42%, and the second increased by only

9.49%, this led to a percentage decrease in the financial stability margin of Henkel International Corporation in 2020. Thus, the analysis of all the above indicators showed that the international corporation Henkel has a sufficiently high margin of financial stability for its normal functioning, which averages 81.21%. However, the financial management service of the company should constantly monitor how far this margin is from the threshold of profitability, as it affects the financial stability of the company in the future.

The cost management of the corporation is based on operational analysis (cost-volume-profit analysis, or CVP analysis). It includes:

- calculation of the operating leverage – the strength of the operating leverage;
- determination of the profitability threshold (break-even sales volume);
- calculation of the financial stability margin of the enterprise.

The strength of the operating leverage indicates the degree of entrepreneurial risk, so the higher the value of this indicator, the greater the entrepreneurial risk of the firm. The calculation of the operating leverage is extremely useful in determining the commercial policy of the firm. The economic meaning of the operating leverage is as follows: the strength of the operating leverage shows the dependence of the change in profit on the change in revenue from the sale of products (goods, services), that is, by how much the profit will change when the revenue changes by 1%.

Table 4. shows the calculation of the operating leverage for the international corporation Henkel.

As can be seen from Table 4, during 2016–2020, the CAR tended to increase, which is a negative trend for the enterprise. However, in 2020, the indicator had a rapid increase of 0.54, which reflects the rapid growth of entrepreneurial risk. The interpretation of this indicator is as follows: with an increase in sales revenue by 1%, profit will increase by 2.17 times. However, in the operational analysis, it is necessary to take into account not only the dependence of ROA on revenue but also the value of variable costs and gross profit.

That is, to cover all costs, the international corporation Henkel had to sell products in the amount of 108598.45 million UAH. Instead, it sold 5.32 times more – in the amount of 577885 million UAH. The financial stability reserve this year amounted to 469286.55 million UAH or 81.51%.



**Calculation of the force of influence of the operating lever  
for the international corporation Henkel during 2016–2020**

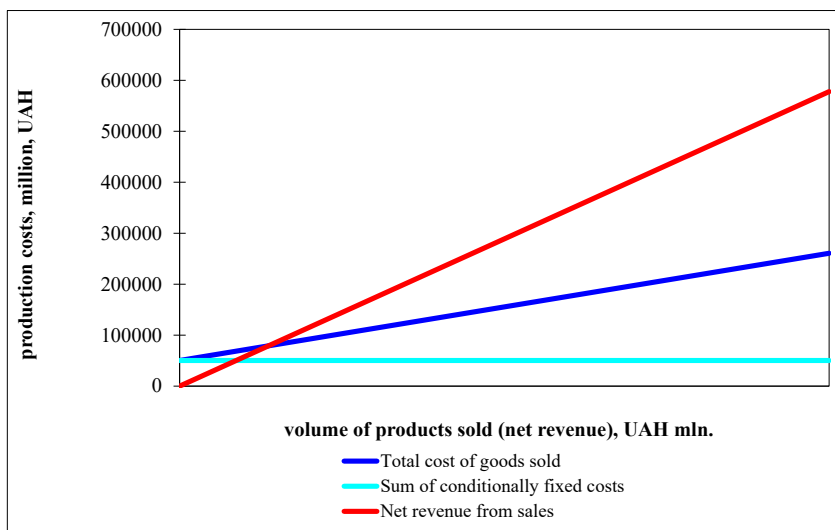
№	Indicator	Value of the indicator at the end of the year				
		2016	2017	2018	2019	2020
1.	Revenue from sales minus VAT and AZ (net revenue), UAH ths.	491055,36	525560,96	522149,76	527791,36	577885
2.	Sum of conditionally variable expenses, thousand UAH.	117791,36	130334,08	123826,56	131882,24	107006
3.	The amount of marginal income (line 1 – line 2)	491055,36	525560,96	522149,76	527791,36	577885
4.	Gross profit, thousand UAH.	235425,28	245317,76	240253,44	242221,44	217345,2
5.	Gross profit, thousand UAH.	1,59	1,61	1,66	1,63	2,17

*Source: compiled by the authors based on the [11; 14]*

This means that the company was able to withstand 81.51 percent decrease in net revenue.

Thus, the analysis of all the above indicators showed that the international corporation Henkel has a sufficiently high margin of financial stability for its normal functioning, which averages 81.51%. However, the financial management service of the company should constantly monitor how far this margin is from the threshold of profitability, as it affects the financial stability of the company in the future. The increase in the cost of production of the chemical industry is largely influenced by the increase in the cost of procurement for their production. Therefore, the international company Henkel needs to implement such a system of measures to improve its financial stability:

1. Increase own working capital (including cash) and current financial investments in order to improve self-financing capabilities. It is necessary to increase cash on the current account of the enterprise. This can be done, for example, by selling surplus production and non-production assets, renting them out, etc. As a result, the international corporation Henkel will increase the freedom of financial maneuver, its balance will be more liquid and it



**Figure 2. Break-even chart of the international company Henkel as of 01.01.2020**

*Source: compiled by the authors based on the [11; 14]*

will allow it, if necessary, to take long-term and short-term loans from the bank, which are issued only to solvent enterprises.

2. Continue positive trends in inventory management of the enterprise. To do this, it is necessary to plan the needs for materials, forecasting demand, as well as their rational transportation. Henkel International Corporation should sell all the products that are in warehouses. The marketing department is engaged in the implementation and promotion of products to the market. This department should ensure the promotion of goods not only in the domestic market but also in its active promotion abroad. It is necessary to constantly expand the sales network.

3. To ensure a stable capital structure of the enterprise.

4. Continue to increase rapidly the reserve fund to cover unforeseen expenses and losses.

5. Improve cost management. It is necessary to develop ways to reduce the cost of production and increase the selling price, as well as to apply

various optimization schemes for taxation. In turn, cost reduction will allow the company to be more competitive in the market. Such reduction is possible due to the introduction of new equipment, and technologies, more rational use of material and labor resources, and reducing the share of fixed costs in the cost of production. Reducing the cost of production affects the increase in the profit of the enterprise. Effective cost management primarily involves reducing their absolute value.

Reducing the amount of internal costs is possible due to the:

- their correct classification (into fixed and variable, direct and indirect);
- selection of an appropriate model for their distribution and monitoring in order to track their deviations and find reserves for reduction;
- determination of "responsibility centers", where the appearance of costs and the use of profits are controlled;
- introduction of resource-saving technologies;
- reduction of costs for social activities and administrative resources;
- participation in financial and industrial associations in order to use preferential terms of cooperation.

In turn, the reduction of external costs implies:

- revision of contract terms with counterparties (in particular with suppliers);
- search for new partners, creation of an effective system of procurement of raw materials (closer cooperation with suppliers, access to a direct supplier without intermediation), joining procurement efforts with other companies, improvement of transport logistics;

6. It is advisable to expand its own sales network of chemical industry products and thus sell finished products cheaper (without dealer margin), thus stimulating demand among the population and legal entities – firms that purchase chemical industry products for production purposes.

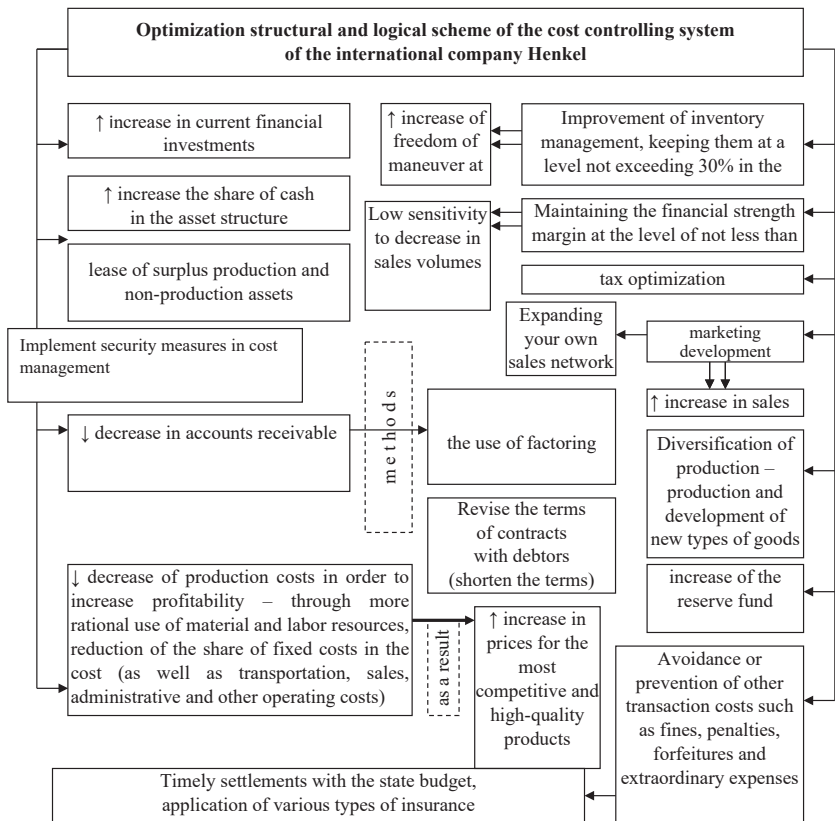
7. It is necessary to improve the methods of selling products. The low level of solvency of the population has a significant negative impact on the activities of this enterprise, so it would be relevant to increase the programs for the sale of chemical products on credit at low-interest rates. At the same time, the development and implementation of such programs by the enterprise itself will reduce their cost for the end consumer and profit for the enterprise.

8. It is desirable to diversify production, that is, to produce and develop new types of products that will interest consumers. Thus, the company will

be able to cover losses from some activities with profits from others. This, in turn, will stabilize and improve the financial condition of the enterprise.

Thus, the optimization structural-logical scheme of the cost controlling system for the international corporation Henkel includes all the above conclusions and suggestions. It is presented in Figure 3.

Therefore, it is important for the Henkel international corporation to have control over costs, namely: it is necessary to develop ways to reduce



**Figure 3. Optimization structural-logical diagram of the financial cost controlling system of the international company Henkel**

Source: developed by the authors according to the sources [11; 14]

the cost of manufactured products and increase the sale price for them; to introduce new equipment, technologies, more rational use of material and labor resources, reduction of the specific weight of fixed costs in the cost of production; introduction of resource-saving technologies; reduction of costs for social activities and administrative resources; participation in financial and industrial associations using preferential conditions of cooperation; terms of contracts with counterparties; search for new partners, creation of an effective raw material procurement system; unification of procurement efforts with other companies, improvement of transport logistics.

### **3. Crisis management in the process of integrating controlling tools into existing ERP systems**

In the conditions of the financial and economic crisis and the period of a protracted pandemic, domestic and foreign enterprises today operate with imperfect financial, economic and organizational and legal mechanisms for ensuring financial controlling of the enterprise. The mechanism for ensuring financial controlling at the enterprise should be formed and implemented in practice by comprehensively solving problems associated with the multifactorial nature of a difficult to control and predictable modern operating environment, comparing changes in dynamics, diagnosing the state, rapid adaptation and making decisions to reduce costs. Financial controlling is a way of combining financial planning and control in the financial management system, which ensures the adoption of strategic and operational management decisions.

Strategic anti-crisis financial controlling of the enterprise is based on the study of relations in the sphere of the internal and external environment of the business entity. An enterprise should be considered as an open system that constantly interacts with individual elements of the external environment: other enterprises, banks, organizations belonging to socio-political and economic institutions. The mechanism of financial controlling of a business entity requires a set of interrelated actions that form a systematic approach, in particular: management at all stages of production, that is, management of goals, objectives in accordance with the defined mission; identification of the problem, awareness of the need for its solution, diagnosis, control, monitoring and decision-making on the need to ensure financial control of the business entity.

The existing strategic financial controlling in the international company Henkel ensures the following tasks: definition of strategic goals and development of the company's financial strategy; identification and formation of strategic success factors and ensuring competitiveness in the long term; determination of financial planning horizons, formulation of the target methodology of strategic and operational planning at the enterprise in accordance with the established horizons; implementation of an effective early warning and response system; long-term management of the value of the enterprise to ensure the growth of the welfare of shareholders; ensuring the integration of long-term strategic goals and operational tasks that are set before individual employees and structural units.

Let us present the current system "BAS ERP" and BAS "Document flow" of the international company Henkel (Table 5).

Table 5

**Offer of "BAS ERP" and BAS "Document Management" systems for the international company Henkel**

№	"BAS ERP"			BAS "Document Management "
1.	Monitoring and analysis of performance indicators	Production management, optimization of planning	Cost management and cost calculation	Document management
2.	Financial management (financial service and financial controlling in its structure)	Budgeting	Regulated accounting	Event management
3.	Customer relationship management	Product sales management	Procurement of goods, works and services	Document management processes
4.	Personnel management and payroll	Warehousing and inventory management	Management of repair costs	Management of joint work of employees on document flow
5.	Cost management for financial controlling at the enterprise	Management of strategic and operational forecasting	Long-term management of enterprise value	Information and accounting security at the enterprise

*Source: compiled by the authors based on the [11; 14]*

Financial management. The configuration implements the functionality of applications for the expenditure of cash payments, monitors the execution of payments from applications. The accounting of non-cash funds separates the registration of operational information on incoming and outgoing payments (from the primary documentation) and the registration of statements, which are implemented as separate documents. This allows you to increase the efficiency of accounting (including mutual settlements), without distorting the accounting of funds in bank accounts, facilitate the processing of invoices, and gain full control over cash resources that are in the process of crediting, writing off and moving. It is necessary to work with the functionality of accounting of settlements with the bank for acquiring operations. In addition to registering payment transactions and refunds from payment cards, you need to add the stage of registering reports from banks on crediting payments, debiting refunds, deducting commissions, which allows you to separate each transaction from the moment of payment to the receipt of funds to the bank account. Accounting of financial results (profits, losses) should be carried out in the context of the chemical industry. The directions should be determined very flexibly, that is, correspond to points of sale (for the enterprise), assortment (for distributors), projects. All this allows analyzing in detail the efficiency of the enterprise, to develop business.

The main innovative solutions and development of functionality: accounting of loans, deposits; acquiring (payment cards); flexible tools for maintaining a payment calendar; expanding the possibilities of managing current payments; flexible tools for generating payment documents for future dates; inventory of cash desks and bank accounts; analytical reporting on cash flows; customizable chart of accounts of international financial accounting; translation of operations into the IFRS subsystem with operational and regulated accounting data; postponement of reporting.

Budgeting. In the configuration it is necessary to implement the management of the budgeting process. The system uses the "tabular budgeting method" setting. The developed means of automatic calculation of budget items will allow decoding of the original calculation data. Display and editing of budget instances is possible entirely in one company. The system stores the history of changes in the value of budget items. The calculation of planned indicators takes place in the form of budget editing and allows

the use of calculations based on a formula for each indicator simultaneously from several data. In this operation, you can perform: version comparison, reconciliation, delete, reconcile and return to the previous version. These features allow optimizing the process of implementation of selected data of budget models.

The main innovative solutions and functional development: customizable budget types and advanced analytics; scenario modeling; budgeting process management; support for multiple currencies; tabular input forms and correction; analysis of the achievement of planned indicators; preparation of summary reporting on monitoring results, advanced financial analysis.

Monitoring and analysis of enterprise performance in this configuration, you can implement new opportunities for creating a hierarchical model of goals and targets, including tools for monitoring them, advanced analysis and access from mobile communications.

The main innovative solutions and development of functionality: building a hierarchical model and targets, creating a variety of variants of indicators with the possibility of comparison, monitoring of targets with decoding of initial indicators, advanced analysis of financial results in the field of activity, the versatility of graphical forms of analytical reports, accessibility from the mobile application.

Regulated accounting. Automation of accounting and tax accounting, including the preparation of mandatory reporting in the organization. The configuration should include reports intended for submission to the owners of the organization and regulatory authorities: accounting forms, tax returns. Regulated reports, for which such an opportunity is provided by regulatory documents that can be submitted electronically.

The main innovative solutions and development of functionality: setting up rules for the reflection of business transactions for financial accounting groups, accounting of the facts of economic activity by deferred posting with control of the relevance of the reflection, operational control of the formation of entries for the production document, automatic generation of outgoing tax invoices based on the nomenclature, control of the completeness and correctness of registration of incoming tax documents.

Personnel management and salary calculation. The subsystem is presented to organize the work of the company's services engaged in human resources management, integrated automation of processes that support the



personnel policy of the enterprise, taking into account all the requirements of current legislation.

The main innovative solutions and development of functionality: analysis of the effectiveness of personnel management, payroll calculation, a set of settlements with personnel, flexible possibilities of reflecting salaries in financial and regulated accounting, the ability to enter an unlimited number of indicators, payroll analysis, calculation and accrual of vacation reserves, development of regulated payroll calculation capabilities.

Production management. Even without exact time standards for all production operations, it is possible to formulate production plans for implementation. There are two levels of production management: dispatcher level: enterprise logistics and local target level of management activity planning between shops are carried out on the basis of stages of resource specialization, tasks are transferred to production units for planning work of the corresponding level. The main innovative solutions and functional development: visualization of the product structure, description of the production processes of production of parts, description of the production processes of production, management of the detailing of the description of resources for production, two levels of production planning, reduction of the dependence of planning quality on the accuracy of regulatory data, management of priority orders for production, evaluation availability of equipment and material resources within the interval, extended control of production supply with resources, accounting of transportation time and tracking of goods and material values, forecasting of the production process, flexible pre-planning, extended production accounting.

Organization of repairs. It is related to the production subsystem. Repair facilities can be linked to production centers. Main innovations: accounting and classification of objects of repair, monitoring of the condition of objects of operation, management of types of repairs, organization and conduct of planned and unplanned repair operations, one system for ensuring the resource needs of repair and production activities; formation of the full cost of objects of operation.

Sales management. Accounts are kept of planned and actual debt in terms of orders, payment terms, and settlement documents. The main innovations: management of the effectiveness of sales processes, formation of price lists with information on product balances, the use of regulated sales processes,

business processes for managing complex sales, management of sales representatives, monitoring the state of sales processes, planning the use of vehicles, sales forecast, separate accounting with partners (management accounting) and with counterparties (regulated accounting), automatic control of the debt limit, inventory of mutual settlements, monitoring and classification of overdue debts, advanced tools for the formation of statistical and analytical reporting of the state of mutual settlements.

The anti-crisis financial controlling of the enterprise is a regulatory management system that coordinates the relationship between the emerging information base, analysis, planning and internal control. The main functions of the financial controlling of the enterprise: control over the performance of tasks, which are established by the system of indicators and standards for ensuring the financial security of the enterprise; diagnosis of the deterioration of the financial condition of the enterprise and the promotion of a decrease in the pace of its financial development; development of operational management decisions; change of individual goals of the enterprise, taking into account changes in the internal and external environment.

An important place in the system of anti-crisis financial controlling is occupied by information and analytical security and accounting policy of the enterprise, which reflects all its economic activities and contains information on the flow of funds. Accounting is one of the methods of managing the company's financial controlling system along with planning, motivation, organization, analysis, control in the process of ensuring management activities and making strategic and tactical decisions. The main functions of accounting are the collection and processing of production and economic, commercial, financial information, providing users with truthful information about the financial status and results of the business entity. The accounting support of the information component of the financial controlling of the enterprise is affected by the systematization of accounting activities, the timeliness of accounting (any transaction must be documented at the time of its implementation, and if this is not possible, then immediately after the transaction is completed), the accuracy and objectivity of accounting, the completeness of accounting (accounting should cover all aspects of economic activity), economy and rationality of accounting (with sufficient completeness and timeliness, accounting should be carried out at minimum costs), taking into account the peculiarities of the chemical industry and the enterprise itself.

### 4. Conclusions

Summarizing the results of the above research on financial controlling as a component of anti-crisis management of the enterprise and the integration of its tools into ERP systems, we can draw the following conclusions.

Financial controlling is extremely important in the system of anti-crisis management of the enterprise. This is one of the stages of introducing innovative activities at the enterprise: the creation of a project group. The introduction of a financial controlling system at the enterprise will make it possible to increase the level of its liquidity, business activity, profitability, financial stability, increase the efficiency of the use of financial resources, improve the efficiency and quality of management decision-making, prevent the emergence of crisis economic situations, determine the causes of financial problems and eliminate them in a timely manner.

The leading international companies that are the main competitors in terms of the production of chemical industry products are considered. We consider it necessary to adopt the experience: Reckitt Benckiser Group Plc in the direction of bringing to a single color scheme in products; innovations of Procter & Gamble – the use of the target-costing system in production management and management accounting; Standards of Conduct – to place great emphasis on the development and retention of highly qualified personnel.

It is important for Henkel International Corporation to control costs, namely: it is necessary to develop ways to reduce the cost of manufactured products and increase their sales price; to introduce new equipment, technologies, more rational use of material and labor resources, reduction of the specific weight of fixed costs in the cost of production; introduction of resource-saving technologies; reduction of costs for social activities and administrative resources; participation in financial and industrial associations for the purpose of using preferential conditions of cooperation; review of the terms of contracts with counterparties; search for new partners, creation of an effective raw material procurement system; combining procurement efforts with other companies, improving transport logistics. These areas of activity for the international corporation will provide an opportunity not only to reduce costs and improve their management and controlling, but also to increase the financial stability and solvency of the international corporation Henkel.

The organizational aspect, which provides for the integration of the innovation activity controlling system into the general organizational structure of the enterprise, is of great importance for the implementation of controlling innovation processes of an international company: the creation of a separate direction – controlling innovation activity – within the controlling service (if possible and necessary), the introduction of controlling specialists (controllers) into project groups, etc. Organizational features depend on the scale and peculiarities of the enterprise's activities, the nature and scale of its innovation activities, as well as on the management's understanding of the importance of implementing an innovation controlling system as an effective tool for improving management efficiency. The controlling system itself should be considered an integral part of the effective management of innovation activities of an industrial enterprise. In the process of determining the readiness of the enterprise to carry out innovative activities, as well as determining its scale and features, there is a need to assess the readiness of the enterprise to implement the controlling system in innovative activities.

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## Chapter «Economic sciences»

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