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## **WAYS OF OPTIMIZING THE FORMATION OF THE SOURCES OF FINANCIAL RESOURCES OF ENTERPRISES IN TODAY'S CONDITIONS**

In the process of conducting business activities, it is necessary to systematically monitor the limits of deviation of the calculated values of the indicators from the normative ones and to promptly respond to the subject of the application of stabilization measures to prevent the deterioration of the performance characteristics of enterprises in modern economic conditions.

We will try to offer key ways to optimize the use of financial resources, which, in our opinion, will help promote development, minimize the influence of factors at various levels, and also create favorable conditions for increasing the amount of financial reserves of enterprises. The basis of each is the optimal ratio of forms of financial resources of the economy in such a way that there is an opportunity for increased profitability and the opportunity to invest temporarily free funds in promising projects and to strengthen the motivational component of the development of such a business unit.

With the appropriate knowledge, it is easier to implement the directions of the financial strategy, to apply the tools of financial controlling, as well as information and digital technologies in the management activities of the financial manager.

According to Melnyk S., a business entity that uses only its own capital in its activities, and it, accordingly, has the highest financial stability, but there is no increase in profit on the invested equity capital. An economy that uses borrowed financial resources has a higher financial potential and opportunities to increase the profitability of its own financial resources, but it does not have the same high financial stability [1, p. 109]. Therefore, in order to increase production volumes, it is important for each enterprise to increase the specific share of its own financial resources in terms of additional borrowing or transformation of a part of retained earnings (uncovered loss) in the future.

It is expedient to choose the optimal sources of attracting financial resources on the basis of acceptable methods, principles and criteria, which will help to choose the most optimal approach to their formation for a particular business entity. We recommend choosing the most optimal types, since a unified approach will not help for all types of sources of fundraising, and not all will be formed with the same efficiency and participate in the process of income capitalization, thereby increasing the probability of the effectiveness of this process. This situation, as a rule, occurs in most domestic enterprises, and is explained by the low level of state financial assistance and limited preferential financial instruments for the implementation of state programs to support small and medium-sized businesses in the conditions of martial law in Ukraine. In modern business conditions, it is advisable to look for own financial reserves, which would have a permanent nature of income, to which the funds of the main productive assets of the economy and depreciation deductions can be credited.

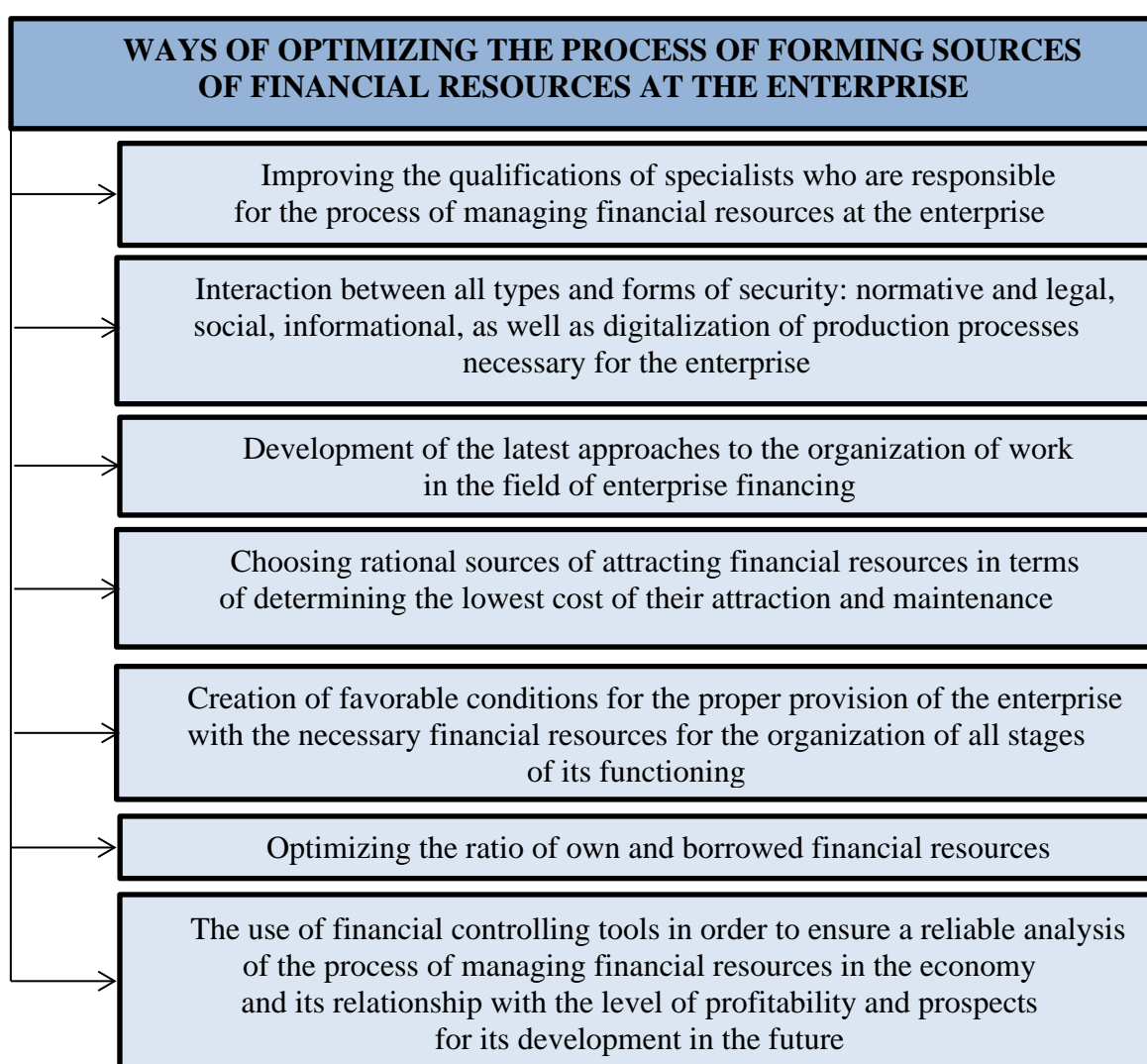
It should be noted that there are a number of problems that slow down the process of forming a sufficient amount of sources of financial resources at enterprises. First of all, attention should be paid to the complex approach of making management decisions, which is based on the financial management of incoming and outgoing cash flows. If there is no such principle of decision-making, it does not provide completeness and rationality in their

implementation. The low quality of personnel characteristics of financial managers, they have to be chosen based on their existing knowledge and work experience, this also reduces the efficiency of the functioning of business units.

Today, in the conditions of martial law, we observe almost "0" level of investment attractiveness, and this situation will remain in the near future. Among the problems that do not contribute to the organization of a high-quality process of forming sources of financial resources, it is advisable to single out the low level of investors and creditors. It so happened that there is mistrust of this category of legal entities due to the high probability of hiding the real conditions of providing information about creditors, investors and all the features of their cooperation by their domestic producers.

Transparent conditions for providing or receiving credit resources are something that should have practical application in modern entrepreneurship. Such restraining factors for the development of domestic producers pose a direct threat to their further functioning.

In Fig. 1, the author of the report schematically summarizes the directions for optimizing sources of financial resources for the economy.



**Figure 1. Ways to optimize the formation of sources of financial resources in the economy**

Taking them into account, it will be possible to create a qualitative approach to the process of forming sources of financial resources from all aspects in order to ensure a high level of financial stability, liquidity, solvency of the economy, as well as to strengthen its

market position in terms of increasing the value of equity capital and minimizing the share of involved financial resources.

Even partial use of the proposed optimization directions will help to regulate the process of financial rehabilitation, search for alternative options for increasing the specific weight of own financial resources in the structure of the company's own capital, approbation of innovative financial market tools for creating reserves in order to increase the level of capitalization, etc.

Therefore, the proposed ways of optimizing the process of formation of sources of financial resources at the enterprise will help to unify different methodological approaches to the generalization of one's own vision of its formation and implementation in the practical activities of farms.

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