Financial condition is an important characteristic of the enterprise, which reflects the results of economic activity and determines its financial viability. Timely and objective diagnostics of the financial condition of the enterprise takes on special importance, as it gives an opportunity to assess the results of economic activity and increase the level of competitiveness. The quality of the analysis of the financial condition of the enterprise depends on the methodology used, the competence of the manager, as well as determines the efficiency of management decisions, and therefore the efficiency of the enterprise as a whole. [1]

By analysing the data obtained, it can be concluded that there is a relationship and interdependence between the groups of financial indicators that characterize the financial condition of the enterprise. Indicators of financial stability characterize the structure of capital and dependence of the enterprise on external sources of financing and are related to the turnover of payables, the amount of equity is influenced by the amount of profit received during the reporting period. Capacity to pay, reflecting the ability of an enterprise to meet its obligations in a timely manner, is linked to working capital turnover and accounts payable. Such dependence of these groups of financial indicators and their different ratio excludes unambiguous assessment of the financial condition of the enterprise.

Without forecasting the main indicators of the financial condition of the enterprise, it is impossible to plan its financial activities and define the main strategic directions of development. Of particular importance is the forecasting of the financial condition when assessing the creditworthiness of the enterprise, as it allows to determine the forecast payment capabilities of the enterprise, optimize the structure of assets and capital of the enterprise, ensure optimal financing. On this basis, the main task of forecasting the financial condition of an enterprise is to minimize the uncertainty that arises from managerial decisions to ensure the availability and allocation of financial resources to strengthen the financial condition of the enterprise. [2]

In our opinion, forecasting should always precede planning, which avoids many mistakes related to the uncertainty of the future financial condition of the enterprise.

Traditionally, the forecast of the financial condition of an enterprise is made taking into account the dynamics of changes in financial indicators in the past in
order to assess the future options and results of its activities. Therefore, it is useful to predict the financial condition of an enterprise by modeling, since the latter allows to display the future financial condition depending on an unlimited number of factors. Modeling is the reflection of a real situation by selecting an unlimited number of factors that influence the overall assessment of the financial condition of an enterprise. That is, the adequacy of forecasting the financial condition depends on the procedure and logic of building the forecast model. This makes it necessary to define the sequence of procedures and the main stages of forecasting.

A sufficient level of adequacy and accuracy of input information makes it necessary to carry out a detailed retrospective analysis of the financial condition of the enterprise and then develop a forecast based on formalized forecasting methods, which take into account the internal environment of the enterprise.

The identification of alternatives to change the forecast data is determined by the need to adjust them to the existence or absence of strategic directions of its development in the enterprise. Since exogenous factors influence the financial condition of an enterprise, when predicting the financial condition of an enterprise, their potential impact on the stability of individual enterprises cannot be neglected.

The following forecasting methodology is proposed, consisting of three stages:

1) preparatory stage at which information on financial condition of the enterprise is collected and first processed;
2) analytical stage, which provides for analysis of the financial condition of the enterprise, which allows to identify the main factors that influence the activity of the enterprise;
3) prognostic stage, it is directly a process of modeling financial condition depending on the purposes of forecasting.

The first stage involves setting prediction goals; Collection of information that characterizes the financial condition of the construction enterprise; Review of the information collected for adequacy.

"Balance Sheet," Financial Statement, "Cash Flow Statement" - these reports are the basis for forecasting the financial condition of the enterprise, but a more in-depth study of the prospects for changing the financial condition may require defining more detailed changes to individual balance sheet items using primary and analytical accounting data that decode and detail individual balance sheet items, financial statement and cash flows.

The second phase involves a comprehensive analysis of the financial condition of the enterprise. Analysis is an integral part of forecasting because it increases the reliability of the forecast and identifies the main factors that can negatively affect the forecast estimate.

The third stage is the forecasting process itself, which involves selecting a forecasting model, calculating forecast indicators and determining, based on the calculated forecast indicators, the type of financial condition of the enterprise.

The choice of forecasting model depends on the goals set and the results of the analysis of the financial condition of the enterprise.

The proposed approach to forecasting the financial condition will allow to determine the main directions of development of the financial condition of the enterprise and to highlight trends and stability of its changes in the future.
Forecasting of the financial situation makes it possible to identify vulnerabilities requiring special attention and to develop measures to eliminate them. The developed approach allows to avoid in future miscalculations in identification and mobilization of internal economic reserves, as well as to identify on this basis potential opportunities to increase efficiency of formation and use of financial resources, which will allow to determine the main directions of increase of profitability and ways to improve financial and economic activity of the enterprise. [3]

References:
2. Жигирь, А. А. (2020). Методы количественной оценки экономического риска строительной организации при реализации инвестиционных проектов. Естественно-гуманитарные исследования. (1), 106 - 111. doi:10.24412/FfM9Rb1e69I

BUSINESS PROCESS RE-ENGINEERING

Сатир Лариса Михайлівна
ORCID ID: 0000-0003-0040-6863
d-r. екон. наук, професор, завідувач кафедри підприємництва, торгівлі та біржової діяльності
Білоцерківський національний аграрний університет, Україна

Business process re-engineering is a process design, process management, and process innovation. Re-engineering involves revising organizational processes. That means, designing the core business process instead of analyzing the current one. It involves re-configuration of works to serve customers better [1]. Re-engineering forces organizations to challenge the way they run and redesign organizations around the desired outcomes rather than functions or departments. It also forces a new way of thinking. In any organization, business processes are characterized by three elements: inputs (data, such as customer inquiries or materials), processes (where customers or materials go through several stages which may be time and money consuming) and output (delivery of expected results). In this system, a problematic part is processing of what is required by a customer. To deliver what is required by customers on time, organizations need to perfect their business processes. Business process renovation – It is the redesigning of business processes for the purpose of improving business operations [2]. Renovation process involves streamlining key business processes, making of succession or continuity of progression of work activities and sometimes combining other business processes. Business process automation – It is the mechanization of business processes in order to improve efficiency of the process