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Financial Security of Enterprise

With the increase of the degree of Ukrainian economy's openness, great competition in the world market, the emergence of new spheres of production and accelerated development of computer technology against the background of the Ukrainian economy's weakening, the problems of ensuring financial and economic security of both the country and individual industries, sectors and business entities are becoming more and more actual.

The definition of the concept "financial security" in scientific sources is interpreted as the degree of financial interests' protection and as a certain financial state. Definition of financial security as a degree of financial interests' protection greatly reduces the feeling of financial security, because protection of financial interests is more appropriate to define as one of the tasks of financial security. For example, V. L. Bezbozniy notes that financial security is a degree of financial interests' protection of all external environment actors involved in its activities and employees of the enterprise; sufficient level of financial resources for the processes to meet the enterprise's needs and all its related entities. According to A. M. Gumenyuk, financial security is a risk management activity and protects the interests of the enterprise from external and internal threats in order to ensure a sustainable development of the enterprise and the growth of its own capital in the current and strategic perspective.

The consideration of financial security as a balanced state of certain systems also constricts the notion of financial security because the balanced state of a certain system is appropriate to define as the ultimate goal of the financial security system functioning. A similar approach is used in the definition of financial security as a state of using corporate resources. Y. V. Goncharov notes that financial security is a state of financial, monetary, currency, banking, budget, tax system, that is characterized by a balance, resistance to internal and external negative influences, the ability to ensure the effective functioning of the national economic systems. V. V. Krutov indicates that financial security is a state of the country's financial and credit sector characterized by resistance to external and internal threats, as well as the ability to ensure sustainable economic development of the state. According to V. Y. Nusinova, financial security is a state of the most effective use of information, financial indicators, liquidity and solvency, profitability of capital that is located in networks of its limit values.

After reviewing the main components of financial security, it can be concluded that the basis of the financial stability of any organization is an effective mechanism of the financial security system's management.