

## FINANCIAL PLANNING IN THE ENTERPRISE AS A METHOD OF MINIMIZING FINANCIAL RISKS

### ФІНАНСОВЕ ПЛАНУВАННЯ НА ПІДПРИЄМСТВІ ЯК МЕТОД МІНІМІЗАЦІЇ ФІНАНСОВИХ РИЗИКІВ

*The article examines various approaches that understanding financial planning, highlights its importance as a tool for reducing financial risks and ensuring the financial stability of the enterprise. Special attention is paid not only that profitability forecasting, but also that factors affecting solvency and capital structure. The article also describes the structure of forward-looking planning, including the preparation of budgets and estimates, and defines the various tasks of financial planning. The procedure for planning and forecasting using income and expenditure analysis is presented. Planning methods are outlined, taking into account financial monitoring and analysis of results for various groups of the enterprise. The levels of efficiency of financial control during budget control are analyzed in detail. Suggestions for improving financial planning and forecasting in the conditions of the modern economy of Ukraine are provided.*

**Key words:** profit, financial planning, financial forecasting, financial risks, income and expenditure plan, financial plan.

UDC 336.114.3:334.72

DOI: <https://doi.org/10.32782/infrastruct78-10>

#### Aleskerova Yuliia

Doctor of Economics, Professor,  
Professor of the Department of Finance,  
Banking and Insurance of Vinnytsia,  
Vinnytsia National Agrarian University  
**Kolomiets Maksym**  
Master's Degree,  
Vinnytsia National Agrarian University  
**Karpinskiy Yuriy**  
Master's Degree,  
Vinnytsia National Agrarian University

#### Алескерова Ю.В.

Вінницький національний аграрний  
університет  
**Коломієць М.Ф.**  
Вінницький національний аграрний  
університет  
**Карпінський Ю.В.**  
Вінницький національний аграрний  
університет

*У статті розглянуто різні підходи до розуміння фінансового планування, висвітлено його значення як інструменту для зниження фінансових ризиків та забезпечення фінансової стабільності підприємства. Особливу увагу приділено не лише прогнозуванню прибутковості, а й факторам, які впливають на платоспроможність та структуру капіталу. У статті також описано структуру перспективного планування, включаючи складання бюджетів та кошторисів, і визначено різноманітні завдання фінансового планування. Представлено порядок планування та прогнозування, використовуючи аналіз доходів і витрат. У процесі планування підприємство розробляє і використовує фінансові плани з метою прогнозування майбутніх фінансових результатів. Загалом, фінансове планування означає процес формування обсягу фінансових та матеріальних ресурсів за джерелами їхнього надходження та напрямками використання, враховуючи виробничі та маркетингові показники підприємства на плановий період. Прибуток відіграє ключову роль у фінансовому результаті господарської діяльності підприємства, оскільки він об'єднує всі фінансові результати різних видів діяльності та стає джерелом оплати податків і зборів, поповнюючи фінансові ресурси підприємства. Планування прибутку потрібно здійснювати окремо для кожного виду операцій: від продажу товарів, від непродажних доходів і витрат, а також від інших видів діяльності. Основою для здійснення контролю є зворотний зв'язок, який містить необхідну інформацію для виявлення причин та усунення відхилень між фактичними і запланованими показниками у бюджеті. Чим швидше проводиться контроль, тим ефективніше він працює. Облік та контроль витрат повинні бути максимально наближеними до часу та місця їх виникнення. Окреслено методи планування з урахуванням фінансового моніторингу та аналізу результатів для різних груп діяльності підприємства. Детально проаналізовано рівні оперативності фінансового контролю під час виконання бюджетного контролю. Надано пропозиції щодо вдосконалення фінансового планування й прогнозування в умовах сучасної економіки України.*

**Ключові слова:** прибуток, фінансове планування, фінансове прогнозування, фінансові ризики, план доходів та витрат, фінансовий план.

**Formulation of the problem.** In modern conditions, there are no general standards for the form, content and types of financial plans developed by business entities. The financial plan is a key component of the business plan, used to analyze investment projects and manage the current operational and financial activities of the enterprise.

The main goal of the financial and economic activity of any enterprise is to ensure the preservation of the scale of activity and take a competitive position in the modern market. When using an aggressive strategy, the objective may include market expansion, product differentiation, and attracting new customers. In this regard, the enterprise should develop a set of measures that not only analyze the achieved results, but also plan future activities based on short- and long-term financial plans. Effective implementation of such plans will allow the enterprise to achieve the declared competitive position and contribute

to further economic growth. In addition, financial planning can serve as a tool for reducing financial risks at enterprises and adapting to changing market conditions.

**Analysis of recent research and publications.** Many scientists, including O.I. Baranovsky, M.D. Bilyk, I.O. Blank and others, made a significant contribution to the study of theoretical and practical aspects of financial planning and forecasting at the enterprise. And although their research plays an important role in the development of the theory and methodology of financial planning, some issues still remain insufficiently developed.

For example, there is no single approach to the mechanism and directions of financial planning at domestic enterprises. This means that research aimed at improving the financial planning tool is very relevant. These studies can help in reducing financial risks, ensuring an appropriate level of financial and economic security and, accordingly, developing

effective anti-crisis management strategies at enterprises.

**Setting objectives.** As today's businesses face numerous risks and threats to their operations, they must constantly monitor cash flow in real time and make future forecasts to quickly respond to major negative changes. Therefore, it is important that enterprises implement and use a system of financial plans to manage risks that may arise in the course of their activities. In the studies of famous scientists, all aspects of financial planning and forecasting at enterprises are considered in more detail. The purpose of this study was as follows: to consider the role of financial planning at the enterprise in the financial monitoring system; analyze different approaches to the concept of "financial planning" in scientific literature; to investigate the varieties of current financial planning at enterprises; analyze methods of financial planning; consider the category of profit and its planning as a basis for drawing up financial plans for various types of activities at enterprises; to offer recommendations for conducting financial planning and forecasting at enterprises in general.

**Presentation of the main research material.** In the process of planning, the enterprise develops and uses financial plans in order to forecast future financial results. In general, financial planning means the process of forming the volume of financial and

material resources according to the sources of their receipt and directions of use, taking into account the production and marketing indicators of the enterprise for the planned period. In order to successfully solve any problem, it is important to clearly formulate its main provisions and define the structural elements. Table 1 provides an analysis of the scientific views of leading experts in economics, which illustrates the essence of financial planning.

After analyzing various approaches to understanding "financial planning", it should be noted that in modern conditions its role has changed significantly compared to the period of functioning of the centrally-mediated managed economy. Since the middle of the 20th century, attention to the planning of enterprise activity indicators has increased significantly in the monitoring system. At that time, the Deming model (PDCA cycle – Plan-Do-Check-Act) was developed, which represented a cyclical sequence of stages of observation, planning and implementation of assigned tasks at the enterprise.

In addition to the PDCA cycle, researchers also mention another model for monitoring the economic activity of enterprises – the TAU model, which is short for "automatic control theory". The first stage of this model is planning itself. At this stage of the TAU cycle, a set of indicators is determined, which

Table 1

The essence and main tasks of financial planning

Author or	Essence	Task
Azarenkova G.M., Mykhaylenko G.M., Zhuravel T.M. [1]	The process of determining the amount of financial resources according to the sources of formation and directions of their targeted use in accordance with the production and marketing indicators of the enterprise in the planned period.	Provision of business activity with the necessary sources of financing
Braley R., Myers S. [4, p. 771]	A process consisting of: 1) analysis of investment opportunities and financing opportunities available to the company; 2) predicting the consequences of current decisions in order to prevent unexpected losses and understand the connection between current and future decisions; 3) justification of the chosen option from a number of possible solutions; 4) evaluation of the results achieved by the company, comparing them with the goals set in the financial plan	- analysis of own and borrowed funds; – further establishment of reasons for unsatisfactory financial results, and forecast of future values of indicators to avoid possible losses; - analysis of the obtained results, and further actions to improve the financial security of the enterprise.
Partin A.G. Zavorodnyy O.G. [9, p. 132]	Development of a system of financial plans for separate areas of the enterprise's financial activity, which ensure the implementation of its financial strategy in the planning period	Formation of optimal financial plans for all types of economic activity
Sirenko N.M. [14, p. 214]	Activities related to financial management and aimed at ensuring a stable financial condition and increasing the profitability of the enterprise	- creation of proper financial management; – stabilization and improvement of the financial and economic indicators of the enterprise;
Sheludko V.M. [16]	The process of developing a system of financial plans, which consists in determining financial goals, establishing the degree of compliance of these goals with the current financial state of the enterprise, and formulating a sequence of actions aimed at achieving the set goals.	Development of effective ways to achieve the goals set by the company, using financial indicators of a quantitative and qualitative nature

Source: created by the authors

forms the basis for creating a matrix for the purpose of assessing the state of the business entity during the planned period.

Currently, non-state enterprises are not provided with specific requirements regarding the financial planning process. The procedure for drawing up, approving and monitoring the implementation of the financial plan for enterprises in the state sector of the economy is regulated by the order of the Ministry of Economic Development and Trade of Ukraine dated March 2, 2015. This order defines the form of drawing up a financial plan and the general principles of its development. However, these requirements apply only to enterprises in which the state has more than 50% of the authorized capital. These enterprises are obliged to draw up a financial plan for the year, broken down into quarters.

According to this order, the financial plan should include the following sections: Formation of financial results. Payment of taxes, fees and other mandatory payments. Accounting and control. Planning and analysis. Implementation of decisions and decision-making. Capital Investments. Coefficient analysis. Financial statement. Credit policy. Personnel data and labor costs.

However, it is important to emphasize that these requirements apply only to enterprises of the public sector of the economy. The financial plan plays a key role in stimulating the growth of profitability indicators and the development of assets and equity capital of the enterprise compared to previous periods. However, in today's environment, business entities of various forms of ownership must attach great importance to financial planning in order to effectively assess the financial situation in current realities and in the future, as well as to ensure timely fulfillment of obligations to creditors and protection from fines and sanctions. Such planning involves calculating income and expenses, taking into account changes in the market, as well as identifying violations of contractual obligations.

Creating a current financial plan is an important component for forming a long-term plan and analyzing its indicators. Each type of plan plays an important role in budgeting, estimating, and forecasting.

During the planning process, financial indicators of a qualitative and quantitative nature are considered, which are combined and determined in the most effective ways for their modernization. Financial planning performs a number of tasks: Ensuring a sufficient level of necessary financial resources for production and investment activities. Determination of optimal methods of effective investment of capital and evaluation of the rationality of its use. Conclusion of appropriate financial agreements with other economic entities, banks, insurance companies, etc. Search and mobilization of reserves for accumulating profit through rational use of monetary, labor and

material resources. Control over the creation and sale of means of payment.

In the process of planning financial activities, the following methods are considered: Financial plans of income and expenses. Financial results. Sources of capital formation. Receivables. Profit. Areas of investment. Tax payments.

The process of financial planning includes the following steps: Analysis of the current financial state of the enterprise. Formation of scientific prerequisites for forecasting possible future values of planned indicators. Objective planning. Development of conceptual processes for timely implementation of changes in the process of implementation of plans.

When developing a financial planning system at an enterprise, it is important not only to determine the procedure for drawing up and approving financial plans, but also to ensure control over their implementation and the introduction of necessary changes in the implementation process.

Forecasting is among the methods of predicting future indicators. Financial forecasting is the process of determining and developing possible directions for the development of the company's financial condition. Like financial planning, it is based on the analysis of financial data. Comparing it to financial planning, forecasting takes into account not only data, but also certain ideas about the future. During forecasting, factors affecting the financial and economic activity of the enterprise and their consequences on the future financial condition are studied. Since forecasting is based on perceptions, several alternative scenarios are explored, allowing a forecast to be made based on them. Thus, financial forecasting allows you to analyze variations in the development of the enterprise and choose the most effective ways to achieve high management efficiency.

Several tasks were issued to perform financial forecasting: Analyze forecast documentation to determine the need for additional funds for further expansion of production. Forecasting the growth of financial resources in the future period. Determination of ways of effective use of financial resources. Search for new sources of funding.

In the modern market economy, the enterprise must be guided by certain principles during financial forecasting. The main ones are: Maximization of profitability through effective use of financial resources. Using different methods of financial planning, such as resource and target. Determination of qualitative and quantitative indicators using various methods of calculation, such as expert evaluation, heuristic, extrapolative and interpolative. Preparation of plans taking into account different options and the balance between risk and profit. Adjustment of calculations according to the inflationary situation. Choosing the most effective financing methods for long-term investments.

Therefore, financial forecasting provides an opportunity to analyze future trends that arise as a result of financial activity in future periods, taking into account the influence of internal and external factors. This helps to determine the prospects of a further financial strategic course, which ensures the company's financial stability and competitiveness in the market. Since the main goal of the business is to achieve profit and maintain the planned level of profitability, the planning of effective indicators of activity, based on the management of income, expenses and the formation of financial results, acquires great importance. When drawing up an income plan, the financial manager should take into account not only extrapolation methods, but also pay attention to indicators of the implementation of investment projects that affect future income. In addition, the indicators of receivables should be taken into account and its possible return or non-return should be calculated.

In drawing up an expenditure plan, the head of the enterprise must take into account various plans that calculate the amount of funds aimed at the development of the enterprise or the regulation of financial and credit policy, such as debt and tax payment plans.

Income analysis is one of the key components of the economic strategy of any enterprise. Its main goal is to create financial and economic conditions that ensure compensation of fixed and variable costs, payment of mandatory payments and profit.

The process of income analysis is based on the following principles: Determination of effective types of economic activity that can be profitable for the enterprise. Establishing criteria for the effectiveness of concluding commercial agreements for the further sale of products on the market. Formation of a flexible price and marketing policy during the purchase and sale of goods. Application of the system of price reductions and discounts to increase sales volumes. Calculation of economically feasible amounts of trade discounts. Financial income planning should be interconnected with the investment strategy, development strategy and stage of the life cycle of the enterprise.

This involves: Creating an information base for management decisions. Analysis and planning of gross income and factors affecting it. Formation of the policy of obtaining income and the choice of tools for their implementation. Forecasting of possible ways of obtaining income and analysis of their implementation. Drawing up a plan for the rational level of the company's income.

Creating a strategy for the analysis of the company's income involves a preliminary study of the process of income formation, the identification of main trends and patterns, as well as a quantitative assessment of factors that affect their volume and

level. Every enterprise should clearly define the goal of income analysis and define the tasks that will help to achieve this goal. A list of indicators that are subject to detailed study is also determined [7].

Cost planning must also be considered when planning for financial results. This process consists in determining the structure of costs and their evaluation according to qualitative and quantitative parameters. During planning, enterprise costs are divided into current and one-time costs. One-time costs include investments related to the expansion of production, replacement of basic resources, reconstruction, etc. Current costs are directly related to the production and sale of products, works or services.

The main goal of cost planning is to ensure the optimal use of the company's financial resources and achieve the established levels of profit and profitability. Expenditure plans are formed on the basis of analysis of indicators of economic activity for the previous period, as well as capital investment and innovation plans. The process of planning the cost of production involves the following stages: the formation of a cost estimate and forecasting of the cost of production for each workshop; calculation of various types of expenses; cost calculation of individual types of products; and drawing up a general budget for production costs. These cost planning methods are usually used together and complement each other, providing an end-to-end planning process. In market conditions, enterprises must have a planning system that is able to quickly respond to market needs. Most of the company's well-being depends on how much profit it will earn and have at its disposal. Therefore, special attention should be paid to the planning of this indicator. For example, if the expenses for January become known only in February, this significantly reduces the efficiency of accounting, because the opportunity to react is lost. Without an effective control system, it is impossible to guarantee the high-quality implementation of budget plans. Such a system allows you to identify problems, correct errors that occur during planning, and make adjustments to management decisions to eliminate deviations. The main goal of budget control is to direct managers to find ways to improve the quality and efficiency of responding to changes in economic activity and to take into account the possible consequences of their decisions on the work of other units of the enterprise. During financial control, undesirable differences between actual and planned indicators are revealed, and the reasons for these differences are determined for their further elimination. Such analysis can be carried out using various models and analysis methods, which help to obtain analytical data and recommendations for solving problems.

During the assessment, experts came to the conclusion that about half of the enterprises using the budgeting system do not use it effectively.



A particularly critical situation is observed in short-term planning, where actual results often exceed planned indicators by 20–30%. This poses a serious problem, since the budget of the enterprise is the basis for making operational management decisions.

Failure to fulfill the budget leads to failure to fulfill all other plans of the enterprise, such as production, sales, payment of wages, taxes, etc. This, in turn, affects the main development plan of the enterprise.

In connection with the crisis situation of the Ukrainian economy and finances, it is important to implement effective budget planning. In order to further improve this process, it is expedient to switch to real medium-term budget planning based on a «rolling three-year period» using extrapolative method. Drawing up this type of financial plan allows you to carry out several important tasks. First, it is an operational response to changes in the structure of social and economic development. Secondly, it is the achievement of a balance between various conjunctural trends in the development of macroeconomic and macro-financial indicators, that is, the preparation of a medium-term budget plan that takes into account the current realities of economic development.

One of the key advantages of the «sliding three-year» is the possibility of a small adjustment of the indicators for each subsequent financial period, which allows for annual coordination of the planned medium-term financial plan of the enterprise. This provides an opportunity to make changes to the medium-term budget plan in accordance with macro-financial and macroeconomic changes in the enterprise's budget forecast.

Summarizing the above, it is important to take into account all positive aspects of experience and practice based on Ukrainian realities in the context of drawing up financial plans at the enterprise. It is necessary to implement real medium-term planning and implement a regulatory and legal strategic document for the development of the enterprise's economic activity with a long-term declaration of budgetary priorities. This will make the planning of macroeconomic and macro-financial indicators more concrete and understandable for society.

**Conclusions from the conducted research.** So, it can be argued that planning and forecasting are an integral part of the enterprise's economic activity. Financial planning is necessary for the analysis of the financial and economic state of the enterprise, forecasting of financial indicators and redistribution of resources. These indicators help the company draw up a targeted financial plan for forecasting sales, production costs, sales and expansion of sales markets for goods (works, services).

For financial planning, enterprises use the balance sheet method, the regulatory method, and the ratio method. Each of these methods analyzes data and indicators in a certain order, aimed at analyzing

and achieving planned financial results. These calculations are then included in the process of future financial planning and forecasting in the enterprise. Financial forecasting is based on the principles of analysis of planned financial indicators and certain assumptions. This allows you to study the influence of various factors on the financial condition of the enterprise and predict how these factors may affect it in the future.

Forecasting helps to avoid imbalances in the financial situation, which provides a basis for making future financial decisions. This indicator allows you to compare different scenarios of the future development of the enterprise and choose the most appropriate ways to achieve successful and efficient activities.

During planning and forecasting, the enterprise is obliged to monitor the implementation of the planned results. This control is ensured by the relationship between existing information for previous periods and data obtained during production and planned financial indicators. For effective management, a two-level control system is used: the lower level controls the implementation of budgets of financial and economic structures, and the upper level controls the implementation of budgets of all structures as a whole. In today's conditions of constant changes in the economy, it is reasonable to use medium-term budget planning based on the principle of "rolling three years". This allows enterprises to better adapt to changes in the market and quickly respond to macroeconomic and microeconomic development. In conclusion, the use of financial planning involves a wide range of financial and economic indicators for operational planning and correction of deviations that may arise during planning. This allows enterprises to reduce the level of financial risks and avoid crisis situations.

#### REFERENCES:

1. Azarenkova H.M., Zhuravel T.M., Mykhailenko R.M. (2009) Finance pidpriemstv [Business Finance]. Znannia. Kyiv. Ukraine, P. 299.
2. Antoniuk O.O. (2011) Antykrizovyi monitorynh: pryntsyipy ta mekhanizm provedennia. [Crisis monitoring: principles and mechanism]. *Ekonomichnyj Prostir – Economic space*, vol. 48/1, pp.190–196.
3. Bilyk M.D., Bielialov T.E. (2015) Finansove planuvannia na pidpriemstvi. [Financial planning of the enterprise] PanTot. Kyiv. Ukraine. P. 435.
4. Zarubins'kyj V.M., Dem'ianov M.I., Kushlyk Ye. Yes., Semerenko I.V. (2009), Finansove upravlinnia pidpriemstvom: pryntsyipy, metody ta instrumenty [Financial management of the enterprise: principles, methods and tools]. *Aktual'ni problemy ekonomyky – Actual problems of the economy*, vol. 1/91, pp. 171–175.
5. Kucherenko T.Ye. (2007) Metodolohiia formuvannia finansovykh rezultativ u suchasnykh umovakh. [Methodology of formation of financial results in modern conditions]. *Oblik i finansy APK – Accounting and finance of agriculture*, pp. 163–167.

6. Martsyn V.S. (2008). *Ekonomika torhivli* [Economics of trade]. Pidruchnyk. 2-he vyd., vypr. i dop. Znannia. Kyiv, Ukraine, P. 603.

7. Medvets'kyj I. (2015). *Biudzhethne planuvannia v Ukraini: suchasnyi stan ta shliakhy udoskonalennia*. [Budget planning in Ukraine: current status and ways that improve]. Zbirka dopovidej XII Mizhnar. nauk.-prakt. conference Molodykh vchenykh Ekonomichnyj i sotsial'nyj rozvytok Ukrainy v KhKhI stolitti [Economic and social development of Ukraine in the XXI century : national vision and challenges in globalization]. National University Ternopil'. Ukraine, pp. 176–177.

8. Partin H.O., Zahorodnij A.H. (2006). *Finance pidpriemstv* [Finance companies]. Znannia, Kyiv, Ukraine. P. 379.

9. Ministry rozvytku ekonomiky, torhivli she sil's'koho economy Ukrainy (2021), *Pro vnesennia zmin do Poriadku skladannia, zatverdzhennia ta kontroliu vykonannia finansovoho planu subiekta hospodariuvannia derzhavnoho sektoru ekonomiky*. [On making changes to the Procedure for drawing up, approving and monitoring the implementation of the financial plan of an economic entity of the state sector of the economy]. Available at: <https://zakon.rada.gov.ua/laws/show/z0316-21#n83>

10. Ministry economic rozvytku ekonomiky i torhivli Ukrainy (2015). *Pro zatverdzhennia Poriadku skladannia, zatverdzhennia ta kontroliu vykonannia finansovoho planu subiekta hospodariuvannia derzhavnoho sektoru ekonomiky* [On the approval of the Procedure for drawing up, approving and controlling the financial plan of the subject of hospodariuvannia of the state sector of the economy]. Available at: <https://zakon.rada.gov.ua/laws/show/z0316-21#n83>

11. Sierova I.A., Shapovalova V.O. (2009) *Biznes-statystyka: konspekt leksij* [Business statistics: lecture notes]. KhNEU, Kharkiv. Ukraine, P. 88.

12. Sirenko N.M., Burkovs'ka A.V. and Buznik O.O. (2011) *Finansove planuvannia – skladova staloho rozvytku pidpriemstva* [Financial planning is a component of sustainable development of the enterprise]. *Naukovi trudy Poltavskoi derzhavnoi ahrarnoi akademii – Scientific works of the Poltava State Agrarian Academy*, vol. 3/2, pp. 214–217.

13. Sliusarenko O.Yu. (2016) *Planuvannia finansovykh rezultativ pidpriemstva. Stratehii innovatsiynoho rozvytku ekonomiky Ukrainy: problemy, perspektyvy, efektyvnist: materialy VII mizhnarodnoi Internet -onferentsii studentiv ta molodykh vchenykh* [Planning of financial results of the enterprise. Strategies for the innovative development of the economy of Ukraine: problems, prospects, efficiency: materials of the 7th international Internet conference of students and young scientists]. Kharkivs'kyj politekhnichnyj institute, Kharkiv, Ukraine. Available at: [http://repository.kpi.kharkov.ua/bitstream/KhPI-Press/35051/1/Conference\\_NTU\\_KhPI\\_2012\\_Stratehii\\_innovats\\_rozvytku\\_ekonomiky.pdf](http://repository.kpi.kharkov.ua/bitstream/KhPI-Press/35051/1/Conference_NTU_KhPI_2012_Stratehii_innovats_rozvytku_ekonomiky.pdf).

14. Shelud'ko V.M. (2013), *Finansovyj management* [Finansovyj management]. Znannia. Kyiv. Ukraine. P. 375.

15. Scherban O.D. (2017). *Vydy ta metody finansovoho planuvannia na pidpriemstvi* [Types and methods of financial planning at the enterprise]. *Molodyj vchenyj – A young scientist*, vol. 6/46, pp. 530–534.

#### БІБЛІОГРАФІЧНИЙ СПИСОК:

1. Азаренкова Г.М., Журавель Т.М., Михайленко Р.М. *Фінанси підприємств: навч. посіб. для самост. вивчення дисципліни*. Київ : Знання, 2009. 299 с.

2. Антонюк О.О. *Антикризовий моніторинг: принципи та механізм проведення*. *Економічний простір. Збірник наукових праць*. № 48/1. Дніпропетровськ : ПДАБА, 2011. С. 190–196.

3. Білик М.Д., Беялов Т. Є. *Фінансове планування на підприємстві*. Навчальний посібник. Київ : ПанТот. 2015. 435 с.

4. Зарубінський В.М., Дем'янов М.І., Кушлик Є.Я., Семеренко І. *Фінансове управління підприємством: принципи, методи та інструменти*. *Актуальні проблеми економіки*. 2009. № 1 (91). С. 171–175.

5. Кучеренко Т.Є. *Методологія формування фінансових результатів у сучасних умовах*. *Облік та фінанси АПК* 2007. С. 163–167.

6. Марцін В.С. *Економіка торгівлі*. Підручник. 2-ге вид., випр. і дод. Київ : Знання, 2008. 603 с.

7. Медвецький І. *Бюджетне планування в Україні: сучасний стан та шляхи удосконалення*. *Економічний і соціальний розвиток України у XXI столітті: національна візія та виклики у глобалізації*: зб. тез дод. XII Міжнар. наук.- практ. конф. молодих вчених. м. Тернопіль, 26-27 берез. 2015 р. Тернопіль : ТНЕУ, 2015. С. 176–177.

8. Партін Г.О., Загородній О.Г. *Фінанси підприємств: навч. посіб.* Київ: Знання, 2006. 379 с. С. 10.

9. *Про внесення змін до Порядку складання, затвердження та контролю виконання фінансового плану суб'єкта господарювання державного сектору економіки*. Наказ Міністерства розвитку економіки, торгівлі та сільського господарства України № 122 від 22 січня 2021 року. URL: <https://zakon.rada.gov.ua/laws/show/z0316-21#n83>

10. *Про затвердження Порядку складання, затвердження та контролю виконання фінансового плану суб'єкта господарювання державного сектору економіки*. Наказ Міністерства економічного розвитку економіки та торгівлі України № 205 від 02 березня 2015 року. URL: <https://zakon.rada.gov.ua/laws/show/z0300-15#n669>

11. Сєрова І.А. Шаповалова В.О. *Бізнес-статистика: конспект лекцій*. Харків : ХНЕУ. 2009. 88 с.

12. Сіренко Н.М., Бурковська О.В., Бузнік О.О. *Фінансове планування – складова сталого розвитку підприємства*. *Наукові труди Полтавської державної аграрної академії*. 2011. Вип. 3. Т. 2. С. 214–217.

13. Слюсаренко О.Ю. *Планування фінансових результатів підприємства*. *Стратегії інноваційного розвитку економіки України: проблеми, перспективи, ефективність: матеріали VII міжнародної Інтернет -онференції студентів та молодих вчених*. Харків, 27 грудня 2016 р.: Харківський політехнічний інститут: URL: [http://repository.kpi.kharkov.ua/bitstream/KhPIPress/35051/1/Conference\\_NTU\\_KhPI\\_2012\\_Stratehii\\_innovats\\_rozvytku\\_ekonomiky.pdf](http://repository.kpi.kharkov.ua/bitstream/KhPIPress/35051/1/Conference_NTU_KhPI_2012_Stratehii_innovats_rozvytku_ekonomiky.pdf)

14. Шелудько В.М. *Фінансовий менеджмент: підручник 2-ге вид., стер.* Київ: Знання, 2013. 375 с.

15. Щербань О.Д. *Види та методи фінансового планування на підприємстві*. *Молоді вчення*. 2017. № 6 (46). С. 530–534.