

FINANCIAL CONTROL OF SMALL BUSINESS ENTERPRISES  
IN MODERN CONDITIONSФІНАНСОВИЙ КОНТРОЛІНГ НА ПІДПРИЄМСТВАХ  
МАЛОГО БІЗНЕСУ В СУЧАСНИХ УМОВАХ

The article examines the principles of financial controlling in modern conditions at small enterprises of Ukraine, and makes a connection with financial planning at the enterprise. The types of financial controlling and their characteristics are also determined, directions for improving the financial controlling system are proposed. Today, the introduction of controlling at a small enterprise is very relevant. It is financial controlling that directly affects the activity of a small enterprise. The implementation of the financial controlling system ensures the effective functioning of a small enterprise in unstable conditions and constant changes in the external environment. The managers of a small enterprise have a special responsibility, since the future of a small enterprise depends on the correctness of management decisions. Analyzing many definitions, we came to the conclusion that financial controlling is understood as a complex system that combines the search, collection and systematization of the necessary information about the activities of a small enterprise for the purpose of management, prevention of possible risks and the adoption of quality management decisions. Financial controlling contributes to the achievement of financial goals, it can be used to analyze discrepancies between actual and forecasted results, to adjust the direction of the development of a small enterprise in accordance with the goals and objectives set by the management. The financial controlling system should be considered as a component of planning in the enterprise in general, using the same approach of methods and tools. For the financial controlling of a small enterprise, it should be relevant to assess the willingness of managers to delegate operational decisions first at the level of middle management, because there is a risk that control may remain only an analytical decision support system at the "manager-controller" level, although it should be logically integrated in the company's business cycle processes. Therefore, the formation of a financial control system for enterprises will allow, firstly, to increase the level of business manageability and reduce the time of making managerial decisions, secondly, it will help to more effectively control the activities of companies and manage costs, thirdly, it will significantly increase the profitability of companies, ensures risk control and their reduction to increase the investment attractiveness of business. Therefore, financial controlling allows to ensure the concentration of control actions on the priority areas of the company's financial activity, to identify deviations from its planned indicators and to make effective management decisions to eliminate such deviations and normalize financial activity. To date, the controlling service has not yet been fully implemented in Ukraine. Therefore, the correct organization and setting of the financial controlling system is extremely important.

**Key words:** financial controlling, small enterprise, efficiency, strategy, financial planning, reporting.

У статті досліджено засади щодо фінансового контролінгу в сучасних умовах на малих підприємствах України, проведено зв'язок з фінансовим плануванням на підприємстві. Також визначено види фінансового контролінгу та їх характеристика, запропоновано напрями удосконалення системи фінансового контролінгу. На сьогодні запровадження контролінгу на малому підприємстві є дуже актуально. Саме фінансовий контролінг безпосередньо впливає на діяльність малого підприємства. Впровадження системи фінансового контролінгу забезпечує ефективне функціонування малого підприємства в нестійких умовах та постійних змінах зовнішнього середовища. Особлива відповідальність перед керівниками малого підприємства, так як він правильності прийняття управлінських рішень залежить майбутнє малого підприємства. Аналізуючи безліч визначень, дійшли до висновку, що під фінансовим контролінгом розуміють комплексну систему, яка поєднує пошук, збір та систематизацію необхідної інформації про діяльність малого підприємства з метою управління, запобігання можливих ризиків та прийняття якісних управлінських рішень. Фінансовий контролінг сприяє досягненню фінансових цілей, з його допомогою можна зробити аналіз розбіжностей між фактичними та прогнозованими результатами, коригувати напрямок розвитку малого підприємства відповідно до цілей та задач, поставлених керівництвом. Систему фінансового контролінгу слід розцінювати як складовий елемент планування на підприємстві загалом, використовуючи один і той же підхід методів та інструментів. Для фінансового контролінгу малого підприємства має бути актуальним здійснення оцінки готовності керівників делегувати оперативні рішення спочатку на рівні середнього керівництва, оскільки існує ризик того, що контроль може залишатися лише аналітичною системою підтримки прийняття рішень на рівні «менеджер-контролер», хоча він має бути логічно інтегрований у процеси бізнес-циклу компанії. Отже, формування системи фінансового контролю для підприємств дозволить, по-перше, підвищити рівень керованості бізнесу та скоротити час прийняття управлінських рішень, по-друге, це допоможе більш ефективно контролювати діяльність компанії та управління витратами, по-третє, це істотно підвищує доходність компанії, забезпечує контроль ризиків та їх зниження для підвищення інвестиційної привабливості бізнесу. Отже, фінансовий контролінг дозволяє забезпечити концентрацію контрольних дій на пріоритетних напрямках фінансової діяльності підприємства, виявляти відхилення від її ключових показників та приймати ефективні управлінські рішення для усунення таких відхилень і нормалізації фінансової діяльності. На сьогоднішній день служба контролінгу ще не повною мірою запроваджується в Україні. Тому вкрай важливою є правильна організація та налаштування системи фінансового контролінгу.

**Ключові слова:** фінансовий контролінг, мале підприємство, ефективність, стратегія, фінансове планування, звітність.

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**Statement of the problem.** In terms of modern business enterprise faced with diverse influence factors which can be related as with both external and internal environment, and cause both positive and negative implications for the operating room activities. Financial stability is defined as one of the key characteristics of the enterprise, reflecting level rationality management and degree dependencies from creditors and investors. Thus, the desire to achieve financial stability becomes important a task for an enterprise in Ukraine. To achieve the company should use this purpose modern technologies management. One of these technologies is financial controlling, which scientists consider promising a tool management of any the subject management.

Recently, the development of small business was significant. It increases every year number participants of small business are increasing volumes production in this industry economy, are increasing scales activities. Combination two functions has important value for successful management small business, this tool helps effective and economical use resources to achieve success in business and returns to the government. Despite significant achievements and efforts in the field organization and control of accounting accounting for these enterprises, some question still not resolved and in need individual directions improvement. Control is one of the most important methods leadership any activity economic organizations. It is a procedure that is structured properly and contributes efficiency work, avoids random events, distributes resources and creates procedures. One of the most important components activity the company has internal control. It provides integration production disciplines, recognition of the economic center responsibility, inspection reliability information, expediency, accuracy and legality economic operations, as well as recognition of any inconsistencies expected production process. And his properties. The main component of internal control is the specialized nature of the mission company.

**Analysis of recent research and publications.** Recently, much attention has been paid to the study of the controlling process at enterprises. A number of scientists, in particular, Aleskerova Yu.V., Podolyanchuk O.A., Koval N.I., Martsenyuk O.V. and others studied this topic. In their publications, they considered the essence of controlling and improvement of financial controlling. Therefore, the study of financial controlling issues in the company's activities is relevant, especially under modern conditions, and requires a more detailed study.

**Setting the task.** The purpose of the study is financial controlling at small business enterprises in modern conditions.

**Presentation of the main research material.** According to the type of activity, small enterprises are divided into mediation, production and service

provision. Businesses that provide services are gaining more and more popularity, as sometimes no start-up capital is required for their implementation.

According to the Law of Ukraine "On the Development and State Support of Small and Medium-Sized Businesses in Ukraine", small business entities are considered to be: physical persons What registered as subjects of entrepreneurial activity in accordance with the procedure established by law (citizen-entrepreneurs); legal persons – subjects entrepreneurial activity of any organizational and legal form and form of ownership, in which the number of employees by reportable period (calendar year) not exceeds 50 persons, and the total annual gross income does not exceed EUR 500,000.

Small business is defined as an independent type of activity that meets certain qualitative and quantitative criteria. The purpose of this activity is receiving profit. Now problematic questions there are availability regulatory requirements for the classification of business entities. The Economic Code of Ukraine defines the types of business entities – these are large, medium, small and micro enterprises, and the criteria for classifying business entities of the corresponding type depending on the number of employees and income from all types of activities during the year.

If a business entity belonging to one of the above categories, for two years in a row not responds hereby criteria by annual income, its will be assigned to corresponding categories on based on its annual income.

In order to open a business in Ukraine, it is necessary not only to go through the state registration procedure, but also to be registered with the local branch of the State Tax Service and to pay taxes to the state budget on an ongoing basis. Small business taxation in Ukraine is regulated by the Tax Code [4]. In accordance to this subjects management they can independently choose the taxation regime: the general taxation regime or the special taxation regime under the simplified regime.

Simplified system taxation exists for decrease tax burden and promotion of the development of small and medium-sized enterprises in Ukraine. The system replaces individual payments with a single tax, the amount of which can be fixed or vary depending on income. In addition, a special reporting regime applies to the simplified taxation system, which also makes life easier for entrepreneurs.

In today's conditions and the implementation of entrepreneurial activity, controlling should be considered as a system that connects the structural units of the enterprise at the level of accounting, information provision, management, control and coordination of activities. The variability of the market environment has an inevitable impact on their activities as a whole.

Globalization of the economy, the complexity of conducting business, and the introduction of international accounting standards have led to increased attention to internal control and audit at the level of the direct enterprise. In this context, controlling should be carried out in accordance with the current legislation. The urgent task of every enterprise is the further improvement and optimization of its organizational structure. Controlling is a new concept in enterprise management. It will contribute to ensuring the economic support of the enterprise as a whole and its effective development through the formation of objective information about costs and revenues, which enables optimal management decisions to be made. The use of controlling brings enterprise management to a new level, integrating and directing the activities of various services and units to achieve the most important tasks [8].

Controlling is understood as a cross-functional direction of management activity, which is related to the collection, processing and interpretation of received information and contributes to the adoption of optimal management decisions with the aim of coordinating the optimal level of development and profitability of the enterprise. Therefore, controlling is a system of managing the process of achieving the ultimate goal of the enterprise and the results of its activities through the enterprise's profit management system [5].

The term "controlling" in the modern sense arose in the 20s of the 20th century, in the USA. Its first interpretation is control over the use of monetary resources and conducting audits in the financial and economic sphere. At the end of the last century, representatives of the American school of controlling expanded this concept and began to consider it as a holistic concept of economic management of the enterprise. In Western Europe, the concept of controlling gained relevance in the 1970s, and found the greatest popularity in the writings of representatives of the German school, who focus their attention on future processes, and not on the analysis of those events that have already taken place. In the countries of the post-Soviet space, controlling began to develop only in the early 90s [9].

Controlling is a special system of methods and tools aimed at supporting enterprise management and includes information provision, planning, control, coordination, and internal consulting. Also, controlling is a functionally separate direction of economic work at the enterprise, related to the implementation of the financial and economic function in the management system for making operational and strategic management decisions. The main task of controlling is to determine for the economic entity the direction of efforts by the staff, which will contribute to its functioning and further development. Controlling, on the other hand, aims at the formation and achievement

of long-term prospects, from which operational and tactical plans are formed in order to coordinate the activities of employees of small enterprises. The expediency of introducing a controlling system at enterprises is determined by the complexity, ambiguity, rapid variability and unpredictability of the external and internal environment of functioning in modern conditions, which requires quick and high-quality adaptation. Such controlling elements as monitoring, information and analytical systems, consulting, coordination and adjustment will contribute to self-organization and self-development, as well as the speed of making adequate management decisions in small enterprises in conditions of limited resources and time.

The effectiveness of activity depends on the correct choice of controlling methods small business. A set of actions organized to achieve a certain goal, is called controlling methods. Different opinions are found in the scientific literature about composition and species methods controlling Trace to note What composition methods controlling it differs by its types (by the period of validity): strategic controlling and operational controlling, each of which has its own tools.

On enterprises often happens ineffective system controlling, connected with the inability of his tools and levers to cope with the tasks before him are put This is mainly due to a complex of mistakes that are made during implementation or direct system operation controlling Achievement defined goals there are the main task controlling For this necessary to unite certain elements management activity According to the defined elements of the controlling system, they are used in practice such approaches, namely:

- creation of a controlling service, it is advisable to use this approach at enterprises with a complex structure management;
- outsourcing (outsourcing) – full or partial transfer functions controlling specialized companies or external consultant, he expedient for subjects mik entrepreneurship, but here it arises the question of the cost of services;
- consorting is a combination of the first and second approaches, i.e. performance of functions operational controlling independently, but if necessary, the involvement of specialists alized companies or external consultant.

problems, with which ones meet enterprises under time implementation controlling: misunderstanding essentially and tasks controlling under time its application; insufficient or incomplete informative base; control of budgets and concentration of attention on expenses; introduction of controlling without conducting a preliminary analysis of the organizational and technical processes and information base of the enterprise.

To prevent crisis phenomena and improve efficiency, every enterprise must implement financial controlling. There are different ways to solve the problems of implementing controlling at enterprises. Solving these problems does not belong to the direct responsibilities of managers, but they can deal with them more successfully because they have more resources than employees, namely information, because it helps to eliminate inconsistencies during management decision-making, as well as to identify potential management systems. The information obtained as a result of controlling contributes to the direct development of the enterprise. Budgeting, financial forecasting, and cost balancing are just a few examples of how controlling information is used for managerial purposes. Focusing on the received data, managers can make decisions aimed at continuous improvement and justified risks based on the received analysis.

Small businesses can choose a general taxation system for themselves. In this case, the Methodological recommendations on the application of accounting registers are used to organize the accounting process. Small business entities subject to general taxation can apply the general plan of accounts in accordance with the order of the Ministry of Finance of Ukraine No. 291 and use: accounts of classes 8 and 9, accounts of only class 9, accounts of only class 8. In return in boundaries simplified systems taxation payers taxpayers can choose to use a simplified chart of accounts or keep records without using a chart of accounts and double entry. Small business entities that apply simplified accounting of income and expenses, and are not registered as VAT taxpayers, can systematize the information contained in primary documents allowed for accounting in accounting registers without the need to use the double entry method (Table 1).

Composition financial reporting subject small entrepreneurship determined by P(S)BO 25 "Financial report of a small business entity". In accordance with this provision (standard), the following shall be considered as reporting: Simplified financial reporting

subjects small business (forms 1-ms and 2-ms), made up of micro-enterprises and legal entities that lead simplified accountant's accounting income and expenses guided by tax legislation; Financial statements of small business entities (forms 1 and 2), which are prepared by foreign representatives or other small business entities.

According to the obtained results of the study, it is possible to highlight the main directions of the organization of financial reporting for small business entities: the choice of the taxation system; approval in the Order of the accounting policy of the selected form of accounting; confirmation of business transactions in primary documents; display of information in the accounting register, depending on the selected form of accounting; summarizing financial results.

Conclusions from the conducted research. The role and place of financial controlling in the financial management system is particularly clearly observed depending on the content criterion: for example, the economic effectiveness of financial controlling is characterized by the economic effectiveness of activity, i.e. the level of natural or quantitative indicators (income, profits, etc.) per defined units of costs; technological efficiency determines the level of intensity and optimal use of existing resources in the production of products or services within the framework of the set production goals; social efficiency is characterized by the degree of employee satisfaction, taking into account their well-being, working conditions, etc.

It should be noted that the constant development of economic relations and socioeconomic systems also determines the development of approaches to understanding the effectiveness of the company's financial controlling. For example, in recent years, with the expansion of the activities of transnational companies, a widespread synergistic approach has been obtained, which claims that the system can remain effective even with the inefficiency of one or more of its elements, provided that there is no tendency for such elements to increase.

The final stage of determining the effectiveness of financial controlling at the enterprise is the direct

Table 1

**Criteria compliance categories enterprises**

Kinds subjects	Criteria	
	average number employees	Annual income
Microenterprise (FPO, legal entities )	not exceeds 10 persons	not more than 2 million euro on average annual course NBU
Little entrepreneurship (FOP, legal entities)	not exceeds 50 persons	not more than 10 million euro on average annual course NBU
Average entrepreneurship (legal entities)	not exceeds 250 persons	not more than 50 million euro on average annual course NBU
Big entrepreneurship (legal entities)	exceeds 250 persons	exceeds 50 million euro on average annual course NBU

Source: formed by the authors based on their own research



implementation of organizational changes followed by analysis and evaluation of the achieved results.

During organizational changes, deviations and inconsistencies in the forecast are possible if the following factors are not taken into account. So, in the process of conversion, some value values can be both acquired and lost. In addition, the enterprise must be ready to operate in a transformed state and be able to implement the measures necessary for this. Establishing the number, scale and sequence of organizational changes, ensuring the possibility of correcting the expected results of organizational changes should be inherent to the enterprise. And thanks to the desire, initiative and competence of employees in carrying out transformations, the possibility of adapting the corporate culture to the expected results, etc. is ensured. However, in the conditions of implementation of the financial controlling system, a number of factors may arise that may lead to ineffective implementation of the management system. Among them, it is expedient to single out errors in goal setting, historical, organizational, psychological and methodological factors that influence the effective construction of financial controlling at the enterprise.

For the financial controlling of a small enterprise, it should be relevant to assess the willingness of managers to delegate operational decisions first at the level of middle management, because there is a risk that control may remain only an analytical decision support system at the “manager-controller” level, although it should be logically integrated in the company’s business cycle processes. Therefore, the formation of a financial control system for enterprises will allow, firstly, to increase the level of business manageability and reduce the time of making managerial decisions, secondly, it will help to more effectively control the activities of companies and manage costs, thirdly, it will significantly increase the profitability of companies, ensures risk control and their reduction to increase the investment attractiveness of business. Therefore, financial controlling allows to ensure the concentration of control actions on the priority areas of the company’s financial activity, to detect deviations from its planned indicators and to make effective management decisions to eliminate such deviations and normalize financial activity. Establishing the foundations of the formation of financial controlling at the enterprise allows to ensure an effective level of construction of financial controlling, generates an opportunity to minimize the level of influence of factors that negatively affect the work of the business entity.

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