

ISSN 2518-1467 (Online),
ISSN 1991-3494 (Print)

ҚАЗАҚСТАН РЕСПУБЛИКАСЫ
ҰЛТТЫҚ ҒЫЛЫМ АКАДЕМИЯСЫНЫҢ

Х А Б А Р Ш Ы С Ы

ВЕСТНИК

НАЦИОНАЛЬНОЙ АКАДЕМИИ НАУК
РЕСПУБЛИКИ КАЗАХСТАН

THE BULLETIN

THE NATIONAL ACADEMY OF SCIENCES
OF THE REPUBLIC OF KAZAKHSTAN

PUBLISHED SINCE 1944

4

JULY – AUGUST 2020

ALMATY, NAS RK

NAS RK is pleased to announce that Bulletin of NAS RK scientific journal has been accepted for indexing in the Emerging Sources Citation Index, a new edition of Web of Science. Content in this index is under consideration by Clarivate Analytics to be accepted in the Science Citation Index Expanded, the Social Sciences Citation Index, and the Arts & Humanities Citation Index. The quality and depth of content Web of Science offers to researchers, authors, publishers, and institutions sets it apart from other research databases. The inclusion of Bulletin of NAS RK in the Emerging Sources Citation Index demonstrates our dedication to providing the most relevant and influential multidiscipline content to our community.

Қазақстан Республикасы Ұлттық ғылым академиясы "ҚР ҰҒА Хабаршысы" ғылыми журналының Web of Science-тің жаңаланған нұсқасы Emerging Sources Citation Index-те индекстелуге қабылданғанын хабарлайды. Бұл индекстелу барысында Clarivate Analytics компаниясы журналды одан әрі the Science Citation Index Expanded, the Social Sciences Citation Index және the Arts & Humanities Citation Index-ке қабылдау мәселесін қарастыруда. Web of Science зерттеушілер, авторлар, баспашылар мен мекемелерге контент тереңдігі мен сапасын ұсынады. ҚР ҰҒА Хабаршысының Emerging Sources Citation Index-ке енуі біздің қоғамдастық үшін ең өзекті және беделді мультидисциплинарлы контентке адалдығымызды білдіреді.

НАН РК сообщает, что научный журнал «Вестник НАН РК» был принят для индексирования в Emerging Sources Citation Index, обновленной версии Web of Science. Содержание в этом индексировании находится в стадии рассмотрения компанией Clarivate Analytics для дальнейшего принятия журнала в the Science Citation Index Expanded, the Social Sciences Citation Index и the Arts & Humanities Citation Index. Web of Science предлагает качество и глубину контента для исследователей, авторов, издателей и учреждений. Включение Вестника НАН РК в Emerging Sources Citation Index демонстрирует нашу приверженность к наиболее актуальному и влиятельному мультидисциплинарному контенту для нашего сообщества.

Б а с р е д а к т о р ы

х.ғ.д., проф., ҚР ҰҒА академигі

М.Ж. Жұрынов

Р е д а к ц и я а л қ а с ы:

Абиев Р.Ш. проф. (Ресей)
Абылкасымова А.Е. проф., академик (Қазақстан)
Аврамов К.В. проф. (Украина)
Аппель Юрген проф. (Германия)
Баймұқанов Д.А. проф., академик (Қазақстан)
Баймұратов У.Б. проф., академик (Қазақстан)
Байтанаев Б.А. проф., академик (Қазақстан)
Байтулин И.О. проф., академик (Қазақстан)
Банас Иозеф проф. (Польша)
Берсимбаев Р.И. проф., академик (Қазақстан)
Велесько С. проф. (Германия)
Велихов Е.П. проф., РҒА академигі (Ресей)
Кабульдинов З.Е. проф. (Қазақстан)
Қажыбек Е.З. проф., корр.-мүшесі (Қазақстан)
Қалимолдаев М.Н. проф., академик (Қазақстан), бас ред. орынбасары
Қамзабекұлы Д. проф., академик (Қазақстан)
Қойгелдиев М.К. проф., академик (Қазақстан)
Лупашку Ф. проф., корр.-мүшесі (Молдова)
Мохд Хасан Селамат проф. (Малайзия)
Новак Изабелла проф. (Польша)
Огарь Н.П. проф., корр.-мүшесі (Қазақстан)
Полещук О.Х. проф. (Ресей)
Поняев А.И. проф. (Ресей)
Сагиян А.С. проф., академик (Армения)
Таймагамбетов Ж.К. проф., академик (Қазақстан)
Хрипунов Г.С. проф. (Украина)
Шәукенова З.К. проф., корр.-мүшесі (Қазақстан)
Юлдашбаев Ю.А. проф., РҒА академигі (Ресей)
Якубова М.М. проф., академик (Тәжікстан)

«Қазақстан Республикасы Ұлттық ғылым академиясының Хабаршысы».

ISSN 2518-1467 (Online),

ISSN 1991-3494 (Print)

Меншіктенуші: «Қазақстан Республикасының Ұлттық ғылым академиясы»РҚБ (Алматы қ.).

Қазақстан Республикасының Ақпарат және коммуникациялар министрлігінің Ақпарат комитетінде 12.02.2018 ж. берілген № **16895-Ж** мерзімдік басылым тіркеуіне қойылу туралы куәлік.

Мерзімділігі: жылына 6 рет.

Тиражы: 2000 дана.

Редакцияның мекенжайы: 050010, Алматы қ., Шевченко көш., 28, 219 бөл., 220, тел.: 272-13-19, 272-13-18,
<http://www.bulletin-science.kz/index.php/en/>

© Қазақстан Республикасының Ұлттық ғылым академиясы, 2020

Типографияның мекенжайы: «NurNaz GRACE», Алматы қ., Рысқұлов көш., 103.

Г л а в н ы й р е д а к т о р
д.х.н., проф. академик НАН РК
М.Ж. Журинов

Р е д а к ц и о н н а я к о л л е г и я:

Абиев Р.Ш. проф. (Россия)
Абылкасымова А.Е. проф., академик (Казахстан)
Аврамов К.В. проф. (Украина)
Апель Юрген проф. (Германия)
Баймуканов Д.А. проф., академик (Казахстан)
Баймуратов У.Б. проф., академик (Казахстан)
Байтанаев Б.А. проф., академик (Казахстан)
Байтулин И.О. проф., академик (Казахстан)
Банас Иозеф проф. (Польша)
Берсимбаев Р.И. проф., академик (Казахстан)
Велесько С. проф. (Германия)
Велихов Е.П. проф., академик РАН (Россия)
Кабульдинов З.Е. проф. (Казахстан)
Кажыбек Е.З. проф., чл.-корр. (Казахстан)
Калимолдаев М.Н. академик (Казахстан), зам. гл. ред.
Камзабекулы Д. проф., академик (Казахстан)
Койгельдиев М.К. проф., академик (Казахстан)
Лунашку Ф. проф., чл.-корр. (Молдова)
Мохд Хасан Селамат проф. (Малайзия)
Новак Изабелла проф. (Польша)
Огарь Н.П. проф., чл.-корр. (Казахстан)
Полещук О.Х. проф. (Россия)
Поняев А.И. проф. (Россия)
Сагиян А.С. проф., академик (Армения)
Таймагамбетов Ж.К. проф., академик (Казахстан)
Хрипунов Г.С. проф. (Украина)
Шаукенова З.К. проф., чл.-корр. (Казахстан)
Юлдашбаев Ю.А. проф., академик РАН (Россия)
Якубова М.М. проф., академик (Таджикистан)

«Вестник Национальной академии наук Республики Казахстан».

ISSN 2518-1467 (Online),

ISSN 1991-3494 (Print)

Собственник: РОО «Национальная академия наук Республики Казахстан» (г. Алматы).

Свидетельство о постановке на учет периодического печатного издания в Комитете информации Министерства информации и коммуникаций и Республики Казахстан № 16895-Ж, выданное 12.02.2018 г.

Периодичность: 6 раз в год.

Тираж: 2000 экземпляров.

Адрес редакции: 050010, г. Алматы, ул. Шевченко, 28, ком. 219, 220, тел. 272-13-19, 272-13-18.

<http://www.bulletin-science.kz/index.php/en/>

© Национальная академия наук Республики Казахстан, 2020

Адрес типографии: «NurNazGRACE», г. Алматы, ул. Рыскулова, 103.

Editor in chief

doctor of chemistry, professor, academician of NAS RK

M.Zh. Zhurinov

Editorial board:

Abiyev R.Sh. prof. (Russia)
Abylkasymova A.E. prof., academician (Kazakhstan)
Avramov K.V. prof. (Ukraine)
Appel Jurgen, prof. (Germany)
Baimukanov D.A. prof., academician (Kazakhstan)
Baimuratov U.B. prof., academician (Kazakhstan)
Baitanaev B.A. prof., academician (Kazakhstan)
Baitullin I.O. prof., academician (Kazakhstan)
Joseph Banas, prof. (Poland)
Bersimbayev R.I. prof., academician (Kazakhstan)
Velesco S., prof. (Germany)
Velikhov Ye.P. prof., academician of RAS (Russia)
Kabuldinov Z.E. prof. (Kazakhstan)
Kazhybek E.Z. prof., corr. member. (Kazakhstan)
Kalimoldayev M.N. prof., academician (Kazakhstan), deputy editor in chief
Kamzabekuly D. prof., academician (Kazakhstan)
Koigeldiev M.K. prof., academician (Kazakhstan)
Lupashku F. prof., corr. member (Moldova)
Mohd Hassan Selamat, prof. (Malaysia)
Nowak Isabella, prof. (Poland)
Ogar N.P. prof., corr. member (Kazakhstan)
Poleshchuk O.Kh. prof. (Russia)
Ponyaev A.I. prof. (Russia)
Sagiyani A.S. prof., academician (Armenia)
Tajmagambetov Zh.K. prof., academician (Kazakhstan)
Khripunov G.S. prof. (Ukraine)
Shaukenova Z.K. prof., corr. member. (Kazakhstan)
Yuldashbayev Y.A., prof., academician of RAS (Russia)
Yakubova M.M. prof., academician (Tadjikistan)

Bulletin of the National Academy of Sciences of the Republic of Kazakhstan.

ISSN 2518-1467 (Online),

ISSN 1991-3494 (Print)

Owner: RPA "National Academy of Sciences of the Republic of Kazakhstan" (Almaty).

The certificate of registration of a periodical printed publication in the Committee of information of the Ministry of Information and Communications of the Republic of Kazakhstan No. **16895-Ж**, issued on 12.02.2018.

Periodicity: 6 times a year.

Circulation: 2000 copies.

Editorial address: 28, Shevchenko str., of. 219, 220, Almaty, 050010, tel. 272-13-19, 272-13-18,

<http://www.bulletin-science.kz/index.php/en/>

© National Academy of Sciences of the Republic of Kazakhstan, 2020

Address of printing house: «NurNaz GRACE», 103, Ryskulov str, Almaty.

L. Maysigova¹, K. Satymbekova², A. Nurgaliyeva³, Z. Imanbayeva⁴, G. Kerimbek⁵

¹Ingush State University, Magas, Russia;

²South-Kazakhstan State University named after M.Auezov, Shymkent, Kazakhstan;

³Toraighyrov Pavlodar State University, Pavlodar, Kazakhstan;

⁴K. Zhubanov Aktobe Regional State University, Aktobe, Kazakhstan;

⁵University «Astana», Nur-Sultan, Kazakhstan.

E-mail: maisigova@yahoo.com, satymbekova72@mail.ru,
nurgaliyeva_a72@mail.ru, utegen_z_78@mail.ru, kerimbek2009@mail.ru

MAIN WAYS TO IMPROVE THE FINANCIAL CONDITION OF THE ENTERPRISE

Abstract. The purpose of the analysis of the financial condition of the enterprise is to timely identify the shortcomings of the enterprise and their elimination, search for sources of improving the solvency of the enterprise. This determines the main tasks of analyzing and evaluating the financial condition of the enterprise. Principles of financial analysis is the continuity of the state and development of financial processes, consistency, significance, objectivity, reliability, resilience of these forms of financial reporting, practical relevance, comprehensiveness, unity and consistency, clarity of interpretation of the results of financial analysis, frequency and effectiveness of management decisions.

A number of enterprises face a shortage of funds necessary to finance their economic activities, due to the restriction of their own resource base as a result of the transition of the financial situation to an inefficient value. In this case, enterprises should reduce or completely stop production activities. Accordingly, the decline in production increases in the country, the crisis level deepens, that is, there is a decrease in the resources used for payments between enterprises and the state, between enterprises themselves and other economic entities. As a result, there is a multiplicative effect: a break in one place in the calculation chains instantly moves along the line, increasing its strength and directly and indirectly affects other participants with other social name.

An analysis of methods for assessing the financial position will lead to the conclusion that a single methodology for selecting financial position standards is not ready. Many economists and financiers in the analysis of the financial situation, along with various blocks, determine different indicators of financial stability and their normal values. The questions that arise when choosing methods for assessing financial conditions based on review and comparison of special foreign literature are brought in order.

Key words: financial indicator, financial stability, funds, capital, deficit, solvency, debt, equity, balance sheet, debt capital, resource, turnover, debt.

Currently, it is particularly important to identify the main issues of the normal financial situation of the enterprise and study their causes, firstly, it is closely related to external macroeconomic conditions, secondly, to the methods of comprehensive analysis and objective assessment of the financial condition of the enterprise, and thirdly, to the effectiveness of management of the enterprise's property based on the results of analysis of the overall economic potential.

The study of the main issues of solvency of the enterprise shows that the borrowing of economic entities is a very common phenomenon, accompanied by market changes. A number of enterprises are subject to bankruptcy due to various reasons of not being able to adapt to the relationship in market conditions. Therefore, in this regard, the main purpose of analysis of the solvency of enterprises is to identify the causes of losing the solvency and to determine the main ways of its initial recovery [1].

The tendency to improve the methodology and main directions of assessing the financial condition of an enterprise has a consistent evolutionary character, but it has objective prerequisites:

- firstly, the tendency to increase the number of features is observed, except for the rules related to the interpretation of the results of the analysis revealed when using standard methods. So, at present, the financial condition of a number of enterprises may seem weak, but the chronic nature of this situation does not allow us to make a single decision about the inefficiency of corporate management. There is also an increase in the number of works on which the feasibility of such financial models is determined when adapting methods for managing the level of liquidity, capital efficiency and activity. E.G. Chapkina described several ways to ensure coordinated financial models in her work;

- secondly, to improve indicators of financial stability in to develop the indicators of financial stability of the enterprise it is necessary to take into account the values of such indicators and branch features of activity of the enterprise: industry characteristics of the enterprise are not taken into account in any of the modern methods of assessment. Thus, it is clear that the balance structure of enterprises engaged in retail trade and companies in the construction industry will be different, so when analyzing their financial condition, additional expert work is required, taking into account intersectoral comparisons. However, due to the lack of necessary information, a number of issues arise. In this connection, We can quote an excerpt from the works of N.V.Zhakhov. In his opinion, conditions due to industry-specific features, such as commodity price control or strict sanitary supervision, have an adverse impact on the activities of economic entities, even if there are no other factors of business activity and capital structure. In addition, S.A.Golovikhin and D.I.Kuznetsov's work suggests using other factors, such as the size of the enterprise, the complexity of its organizational structure, or the geography of its operation;

- thirdly, it is unfair to emphasize financial management from internal enterprise management systems. Therefore, conducting analytical procedures must be fulfilled with modern management analysis tools, such as market analysis and break-even, strategic analysis in the study of the structure and composition of the emphasize's property, cash flows and sources of their formation, the main economic bases of reserves for improving the quality and efficiency of cost. Therefore, According to O.V. Kozhevina, in order to improve the financial situation of the enterprise, it is mandatory to analyze trends carried out by increasing the cost of capital of the enterprise, along with studying the directions and goals of its development strategy [2-4].

An important factor that has a significant impact on reducing the solvency and financial stability of enterprises is the cost of accounts receivable as part of current assets. Therefore, in this regard, there is a need for a more in-depth study of the state of accounts receivable. It is not difficult to determine the effective and optimal value for accounts receivable as part of an enterprise's assets, but for Kazakhstani enterprises that produce and provide services, if the share of accounts receivable in the total balance sheet currency is no more than 30%, and if it is not overdue, the value of accounts receivable is considered optimal and effective. And the meaning that exceeds this indicator is a reflection of the unjustified immobilization of funds in the assets of the enterprise.

Accounts payable are the total amount of short-term obligations to the budget and other financial obligations to pay wages to employees, suppliers and vendors, and one of the main sources of funds raised by the enterprise. Accounts payable are often made when the debt of one enterprise is paid after a certain period and the occurrence of debt of the enterprise, first, clearly reflected in its account, and at the end of the period as a result of the specified system of settlements between enterprises that repay the debt. Also, accounts payable are the result of the company's failure to fulfill its obligations within the established period. Analysis of the company's accounts payable due to deferred payments is recommended to determine the degree of financing of the company's production turnover. Mutual comparison of accounts payable and accounts receivable, if the enterprise corresponds to the passive balance between the analyzed periods, then the enterprise provides customers with cheap commercial credit in the amount of less than the amount received by leaving payments to contractors and suppliers for a subsequent period. If there is a surplus balance, it indicates that the main source of financing is bank loans and its own sources, which exceed the volume of loans issued to its customers from suppliers. For an enterprise, matching the passive balance for this indicator is more effective, and matching the active balance is an inefficient factor [5-7].

The final results obtained as a result of the study should be used to find ways to improve the degree of solvency of economic entities. As a rule, any of the enterprises faces various cases related to accounts payable and receivable.

Currently, the solvency of the enterprise directly affects the efficiency of using current assets, but limited economic and financial opportunities arise serious problems, the solution of which depends on the existing market conditions for the purchase of raw materials and the sale of goods necessary for the production of enterprise products.

The state of financial resources that shows the future development of the enterprise by maintaining the solvency and creditworthiness of the enterprise, growth of income in the possible amount of risk, use and distribution of financial resources, reflects the financial stability of the enterprise. This situation was closely related to the production result, as well as the final indicators of economic activity of the enterprise. Reduced production volumes and high production costs, respectively, contribute to the deterioration of the financial stability of the enterprise. This situation is influenced by a number of internal and external factors.

Internal factors arise in connection with the organization of the enterprise's activities, and external factors are not subordinate to the activities of the enterprise.

First of all, let's consider the internal factors. A stable financial position of an enterprise primarily depends on the structure and composition of services provided and products sold, which are inextricably connected with production costs. The relationship between fixed and variable production costs is also very important (figure 1).

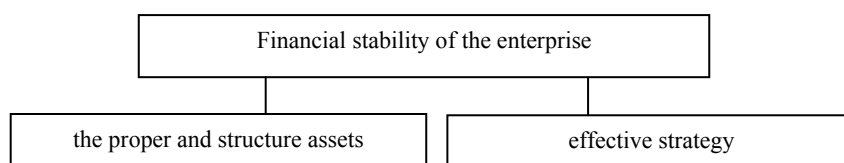


Figure 1 – The important factors affecting the financial position of the enterprise. Note – compiled by the author

The important factors affecting the financial condition of the enterprise, which directly depend on the production technology and production of manufactured products:

- the proper content and structure of assets;
- effective management strategy.

A current asset management system is characterized by the presence on the company's accounts at the minimum amount of funds necessary for its current operational activities.

Also, among the most important internal factors of financial stability of the enterprise are the structure, composition of financial resources, tactics and the correct choice of strategic policy for managing them. As much as there is a lot of net income of the enterprise, the potential of its financial resources will be that good. Not only the amount of net income, but also its distribution is very specific and its part is the most important financial resource aimed at expanding production.

Changes in the loan capital market also affect the financial condition of the company. As much money is distributed to the enterprise, the financial capabilities of this enterprise are at the same high level, however, the level of financial risk increases, the enterprise may not be able to pay its creditors on time. In this situation, special attention is paid to reserves, as this is one of the financial guarantees of the enterprise's solvency.

Based on the above-mentioned factors, the main internal factors that affect the financial position of the identified enterprise are shown in figure 2.

And now the external factors that affect the financial position of the company:

- state of development of modern equipment and technology, mostly used in the market;
- average income level of paying consumers;
- influence of the main economic management conditions;
- fiscal policy of the Government of the Republic of Kazakhstan and monetary policy of the National Bank;
- norms of the regulatory legal act regulating the control of the enterprise's activities;
- external macroeconomic services, etc.

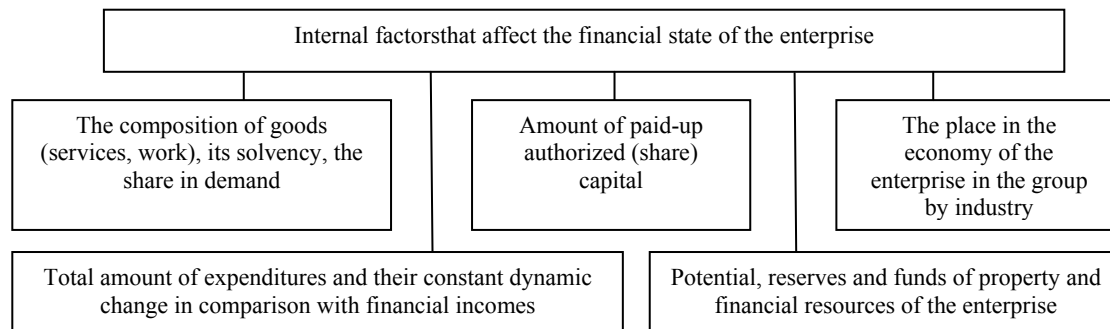


Figure 2 – The factors affecting the financial position of the enterprise. Note – compiled by the author

Financial stability of the enterprise is the state of financial resources that reflect the level of development of the enterprise by attracting and using funds on the basis of increasing income with an acceptable appropriate level of risk, while maintaining a moderate solvency and creditworthiness. It is closely related to the efficiency of production and the final results of economic activity of the enterprise. Reduction of the enterprise's production volumes and high production costs leads to deterioration of the enterprise's financial stability.

In order to improve the financial situation in the enterprise management system, the following measures can be proposed: all assets should be based on increasing the share of equity capital mainly within the sources of formation. In order to maintain the sustainable potential of the financial situation, a strategy of optimally created future is necessary.

In its strategy, it is necessary to determine the following main goals of the enterprise, the course of the enterprise's activities for the upcoming period, improving the quality of products (works performed, services rendered), ensuring production efficiency with a reduction in costs, reducing the cost of production and determining ways to approve the appropriate amount of profitability. The strategy of the enterprise should organize the financial resources, effective operation and stability of the financial position of the enterprise. The analysis of indicators of business activity of the enterprise shows the degree of indicators of turnover of various resources and their movement, allowing to determine how effectively the company's own funds are used. The study of indicators of business activity of an enterprise reflects the efficiency of using funds owned by it. Business activity of an enterprise is primarily characterized by the speed of turnover of funds in the financial position.

I. A. Blank identified the following ways to improve the size of business activity in his writings:

- increasing in the share of receipts within funds, which will mainly be aimed at reducing the volume of all expenses. In this regard, constant monitoring of the formation of costs is carried out;
- increasing the turnover rate of asset items, i.e. increasing the business activity of the enterprise [8-12].

First, to increase the profitability of the company's assets, it will be aimed at generating income from the company's activities, as well as increasing its volume. In order to increase the company's revenue from sales of products, special attention should be paid to the development of the retail network to obtain additional margin income. Also, an important direction for improving the company's performance is to reduce the cost of production. And the only solution to reduce the cost of production is to increase the volume of production since in this case, the value of fixed costs for each unit of production is reduced.

If the revenue from the sale of products is at a level below its full cost, the company incurs losses. Therefore, in many enterprises, the "profitability threshold" method is used to improve the efficiency of the enterprise's economic activities.

The use of the "profitability threshold" method is one of the most important measures to improve the financial situation of enterprises. In addition, this method can be used in the formation of a range of cost-effective products, pricing and development of an effective commodity pricing policy. This measure is necessary to determine the volume of production that is dangerous for enterprises and calculate the value of sales prices of dangerous goods. The main production assets of the enterprise make up the economic and social base of materials and the composition of their production staff. Improving the quality of the

composition of fixed assets and improving the efficiency of their use are the main factors for increasing the level of labour productivity and reducing the cost of production.

The main ways to improve the efficiency of using the technical potential of the enterprise are shown in figure 3.

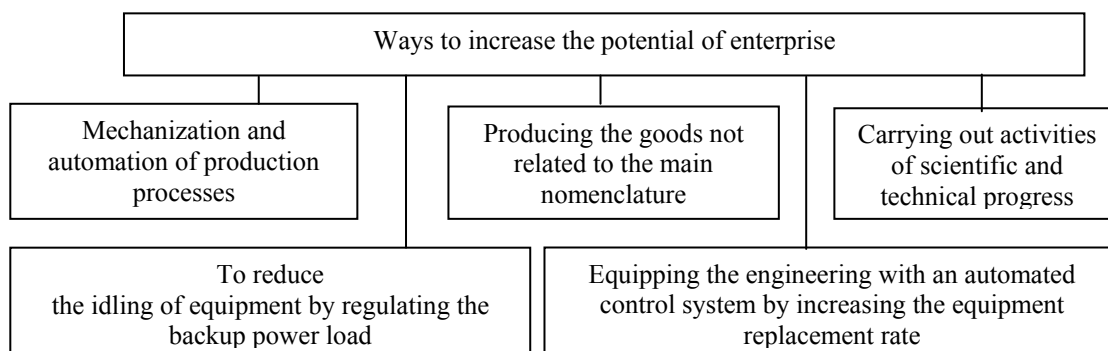


Figure 3 – Ways to increase the technical potential of the enterprise. Note – compiled by the author

Measures to overcome the crisis of the enterprise are divided into strategic, aimed at developing the general concept of financial recovery and development of the enterprise in the short and long term, developed for implementation in the shortest possible time, as well as its implementation. As part of management in crisis and bankruptcy situations, the company offers a targeted selection of the most effective tools for improving the financial situation and tactics necessary for the company in real conditions. Studying the experience of overcoming the crisis of many foreign and domestic companies allows us to identify two types of the most common tactics that allow us to create some general conclusions that are mandatory for each company (figure 4).

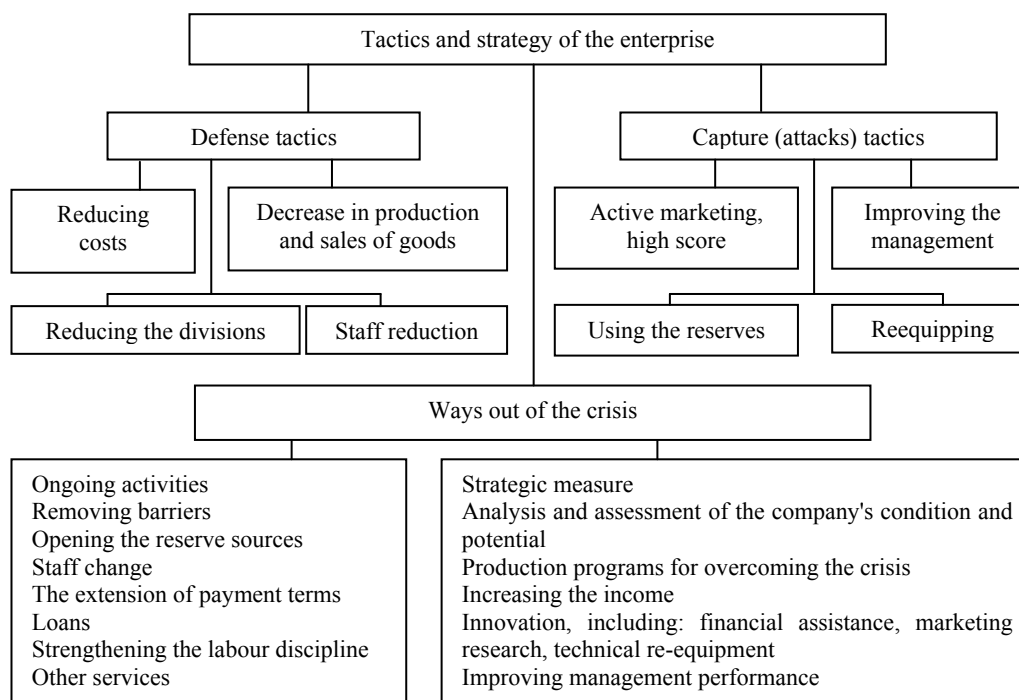


Figure 4 – Tactics and strategy of the enterprise and ways out of the crisis. Note – compiled by the author

Defense tactics are based on carrying out balance-saving measures based on reducing the total volume of production and reducing the costs associated with the supply of fixed assets and personnel. It is usually used in a very unfavorable combination of external conditions. However, it may also be effective

for some businesses that are waiting for a resumption of business activity and favorable market conditions; this tactic is unfavorable for most businesses.

It is obvious that the mass use of defence tactics of most enterprises is subjected to an even more complex crisis of the national economy, so it is obvious that this will not lead to the financial prosperity of the enterprises that use them, the reasons for which are clear – all the main causes of the crisis occur in the external environment outside the enterprise. The enterprise's defence strategy is usually limited to applying appropriate operational measures: identifying internal resources, personnel changes, strengthening disciplinary measures, reducing costs, and regulating agreements with creditors and other businesses.

Capture (attacks) tactics are more effective, i.e. more effective than operational actions. In this case, it implements resource-saving measures, active marketing, exploring and conquering a new market, setting high prices, increasing costs for modernization, production modernization, modernization of fixed assets and introduction of advanced technologies.

However, there is a change or enhancement of the enterprise management, comprehensive analysis and assessment of the situation, if necessary, the philosophy, main principles of activity of the enterprise, i.e. its strategy change, according to that strategy the program is revised, the position of enterprises is strengthened on the market, the new market segments are updated, the scale of production is updated. All this is reflected in the concept of improving the financial, production and personnel, in accordance with which financial, marketing, technical and investment programs are adopted, which will increase the financial well-being of the enterprise.

A set of anti-crisis measures can be proposed as a bankruptcy system. In priority situation, the bankruptcy system can be understood, monitored, diagnosed and considered as a system of bankruptcy protection, where there are measures to protect the interests of potentially viable debtor enterprise, as well as creditors in the case of economic insolvency of the debtor, in which there are serious difficulties in ensuring solvency.

There are three stages common for the bankruptcy development process: hidden, financial instability and open bankruptcy. The beginning (or periodic arrival) of these stages methods and ways for determining signs of bankruptcy are different [13-19].

The forecast of future bankruptcy in the hidden period is possible for 1.5-2 years before the appearance of obvious signs. For these purposes, there are several proven methods (for example, estimating the company's liquidity value using the Wilcox formula, using the Altman formula, etc.). However, the use of most of them, including the most reliable methods, due to the lack of the established secondary securities market and the lack of relevant information about their value, is considered difficult in our situation.

Defining the boundaries of the financial situation at the enterprise is one of the most important economic issues in the transition to a market economy, since the deterioration of the financial situation can lead to a lack of funds for the development of production at the enterprise, their insolvency, ultimately, to bankruptcy, and "excessive" stability hinders the development of the enterprise, weighing down losses with unnecessary stocks and reserves.

Financial position is the characteristic of the dynamics of the enterprise in the process of their reproduction, reflecting their ability to allocate funds of the enterprise and further development of the enterprise. Principles of financial analysis and evaluation is the continuity of control over the state and development of financial processes, objectivity, consistency, importance, reliability, dynamism, versatility of these forms of accounting, practical relevance, consistency and unity, transparency in explaining the results of financial analysis, efficiency and frequency of management decisions. The content of financial analysis is determined by who is the user of the information and what the scope of economic interests is in assessing aspects and various sides of the financial activities of the enterprise [20-21].

In conclusion, the following measures are proposed to improve the financial situation of the company:

- to pay special attention to the structure and volume of produced goods, to use opportunity costs and dumping in the development of new types of goods;

- accelerated solution of issues related to reducing standard stocks of raw materials and finished products, improving their standardization, accounting and evaluation of surplus stocks;
- use of modern methods at the enterprise and development of the dealer network, promotion to new markets of products based on work on after-sales and service, etc.;
- improving the effectiveness of accounts receivable management, inventory tools, and monitoring.

**Л. А. Майсигова¹, К. Б. Сатымбекова²,
А. А. Нұрғалиева³, З. О. Иманбаева⁴, Ғ. Е. Керімбек⁵**

¹Ингуш мемлекеттік университеті, Магас, Ресей;

²М. Әуезов атындағы Оңтүстік Қазақстан мемлекеттік университеті, Шымкент, Қазақстан;

³С. Торайғыров атындағы Павлодар мемлекеттік университеті, Павлодар, Қазақстан;

⁴Қ. Жұбанов атындағы Ақтөбе өңірлік мемлекеттік университеті, Ақтөбе, Қазақстан;

⁵«Астана» университеті, Нұр-Сұлтан, Қазақстан

КӘСІПОРЫННЫҢ ҚАРЖЫЛЫҚ ДАНА ЖАҒДАЙЫН ЖАҚСARTУДЫҢ АРҚЫЛЫ НЕГІЗГІ ЖОЛДАРЫ

Аннотация. Нарықтық экономикаға өту кезінде кәсіпорынның қаржылық жағдайының шекарасын анықтау – қазіргі кезде ең маңызды экономикалық мәселелердің бірі, себебі қаржылық жағдайдың тұрақсыздығы кәсіпорында өндірісті кеңейту үшін ресурстардың жетіспеушілігіне, ал төлем қабілетсіздігі банкротқа, «артық» қаржылық тұрақтылық кәсіпорынға қажетсіз қор, резервтері арқылы салмақ түсіріп, кәсіпорынның дамуына кедергі келтіруі мүмкін.

Кәсіпорынның қаржылық жағдайын талдаудың мақсаты – кәсіпорын қызметінің кемшіліктерін мерзімінде анықтау және оларды жою, кәсіпорынның төлем қабілеттілігін жақсарту көздерін іздеу. Бұл кәсіпорынның қаржылық жағдайын бағалаудың және талдаудың негізгі міндеттерін анықтайды. Қаржылық талдау қағидалары – қаржылық үрдістердің жай-күйі мен дамуының үздіксіздігі, жүйелік, маңыздылық, объективтілік, сенімділік, қаржылық есеп нысандары деректерінің серпінділігі, тәжірибелік тұрғыдан өзектілігі, жан-жақтылығы, бірлігі мен жүйелілігі, қаржылық талдау қорытындыларын түсіндірудің анықтығы, басқару шешімдерін қабылдаудың мерзімділігі және тиімділігі.

Кәсіпорын қаржысын тиімді басқару мақсатында кәсіпорынның қаржылық жағдайын бағалауды жүргізу қаржылық көрсеткіштерді есептеуден басталады. Қаржылық көрсеткіштер қаржылық мәліметтердің ауқымды көлемін жалпылауға, қаржылық жағдайдағы өзгерістерге және осындай өзгерістердің бағыты мен құрылымын көруге, диагностика жүргізуге және мерзімінде түзетулер енгізуге мүмкіндік береді. Кәсіпорынның қаржылық жағдайының бағалау әдістемесін таңдау кезінде салалық ерекшеліктерді, қаржылық жоспарлау жағдайын, жүргізілетін қаржылық саясатты, менеджерлердің біліктілігін ескере отырып, қаржылық көрсеткіштерді дербес таңдау қажет.

Бірқатар кәсіпорындар қаржылық жағдайының тиімсіз мәнге ауысуы нәтижесінде меншікті ресурстық базасының тарылуы әсерінен өзінің шаруашылық қызметін қаржыландыру үшін қажетті қаражаттардың тапшылығына кездеседі. Бұл жағдайда кәсіпорындар өндіріс қызметін қысқартып немесе мүлдем тоқтатуы тиіс. Сәйкесінше елде өндіріс құлдырай бастайды, дағдарыс деңгейі артады, яғни кәсіпорындар мен мемлекет арасындағы, кәсіпорындардың өзара және өзге де экономика субъектілері арасындағы айналымдағы төлемге пайдаланатын ресурстар азая бастайды. Соның нәтижесінде мультипликативтік әсер пайда болады: есептеу тізбегіндегі бір жердегі үзіліс сызық бойымен лезде орын ауыстырады, ол күшін арттырып, қоғамдық өндірістің басқа да қатысушыларына тікелей және жанама ықпал етеді.

Көптеген экономистер мен қаржыгерлер қаржылық жағдайды талдауда түрлі блоктармен қатар, қаржылық тұрақтылық көрсеткіштерін және олардың нормалық мәндерін анықтап көрсетеді. Арнайы шетелдік және отандық әдебиеттерді шолу мен салыстыру негізінде қаржылық жағдайды бағалау әдістерін таңдауда туындайтын мәселелер жүйеге келтірілген.

Түйін сөздер: қаржылық көрсеткіш, қаржылық тұрақтылық, қаражат, капитал, тапшылық, төлем қабілеттілік, қарыз, меншікті капитал, баланс, қарыз капиталы, ресурс, айналым, берешек.

Л. А. Майсигова¹, К. Б. Сатымбекова², А. А. Нурғалиева³, З. О. Иманбаева⁴, Г. Е. Керимбек⁵

¹Ингушский государственный университет, Магас, Россия;

²Южно-Казахстанский государственный университет им. М. Ауэзова, Шымкент, Казахстан;

³Павлодарский государственный университет им. С. Торайгырова, Павлодар, Казахстан;

⁴Актюбинский региональный государственный университет им. К. Жубанова, Актюбе, Казахстан;

⁵Университет «Астана», Нур-Султан, Казахстан

ОСНОВНЫЕ ПУТИ УЛУЧШЕНИЯ ФИНАНСОВОГО ПОЛОЖЕНИЯ ПРЕДПРИЯТИЯ

Аннотация. Определение границ финансового положения предприятия при переходе к рыночной экономике – одно из самых важных экономических проблем в настоящее время, поскольку нестабильность финансового положения может привести к недостатку ресурсов для расширения производства, а также неплатежеспособность к банкротству, «излишняя» финансовая устойчивость организации ненужными запасами, резервами к отягощению может препятствовать развитию предприятия.

Цель анализа финансового положения предприятия – своевременное выявление недостатков деятельности предприятия и их устранение, поиск источников улучшения платежеспособности предприятия. Это определяет основные задачи анализа и оценки финансового положения предприятия. Принципы финансового анализа – непрерывность состояния и развития финансовых процессов, системность, значимость, объективность, надежность, динамичность данных форм финансовой отчетности, практическая актуальность, всеобщность, единство и системность, ясность интерпретации результатов финансового анализа, срочность и эффективность принятия управленческих решений.

В целях эффективного управления финансами предприятия проведение оценки финансового положения предприятия начинается с расчета финансовых показателей. Финансовые показатели позволяют обобщить широкий объем финансовых данных, увидеть изменения в финансовом положении, направления и структуру этих изменений, проводить диагностику и своевременно вносить коррективы. При выборе методики оценки финансового положения предприятия необходимо самостоятельно выбирать финансовые показатели с учетом отраслевых особенностей, состояния финансового планирования, проводимой финансовой политики, квалификации менеджеров.

Ряд предприятий сталкиваются с дефицитом средств, необходимых для финансирования своей хозяйственной деятельности вследствие сужения собственной ресурсной базы в результате перехода финансового положения на неэффективное значение. В этом случае предприятия должны сократить или полностью прекратить производственную деятельность. Соответственно, в стране возрастает спад производства, углубляется уровень кризиса, т.е. все ресурсы, используемые для платежей в обращении между предприятиями и государством, между самими предприятиями и другими экономическими субъектами, начинают сокращаться. В результате этого возникает мультипликативный эффект: перерыв в одном месте в цепочке вычислений мгновенно перемещается по линии, увеличивая свои силы, прямо и косвенно воздействует на других участников общественного производства.

Многие экономисты и финансисты в анализе финансового положения, наряду с различными блоками, определяют различные показатели финансовой устойчивости и их нормативные значения. На основе обзора и сравнения специальной зарубежной и отечественной литературы систематизированы вопросы, возникающие при выборе методов оценки финансового положения.

Ключевые слова: финансовый показатель, финансовая устойчивость, средства, капитал, дефицит, платежеспособность, долг, собственный капитал, баланс, заемный капитал, ресурс, оборот, задолженность.

Information about authors:

Maysigova Leyla, PhD in Economics, Assistant Professor, Department “Accounting, Analysis and Audit”, Ingush State University; maisigova@yahoo.com; <https://orcid.org/0000-0003-2148-4924>

Satymbekova Katira, candidate of economic sciences, Associate Professor of department «Management and marketing», M.Auezov South Kazakhstan State University; satymbekova72@mail.ru; <https://orcid.org/0000-0002-1437-5925>

Nurgaliyeva Ainash, candidate of economic sciences, professor of the department «Economics», Pavlodar State University S. Toraiygyrova; nurgalieva_a72@mail.ru; <https://orcid.org/0000-0002-3818-7013>

Imanbayeva Zauresh Otegenkyzy, candidate of economic sciences, docent of «Public Administration, Finance, and Marketing», K. Zhubanov Aktobe Regional State University; utegen_z_78@mail.ru; <https://orcid.org/0000-0001-6604-4135>

Kerimbek Galymzhan, candidate of economic sciences, docent, University «Astana»; kerimbek2009@mail.ru; <https://orcid.org/0000-0003-0563-8399>

REFERENCES

- [1] Savitskaya G.V. Economic analysis. M.: Novoe Znanie, 2005. 651p.
- [2] Sheremet A.D. Complex analysis of economic activity: textbook. M.: INFRA-M, 2011. 415 p.
- [3] Kovalev V.V., Volkova O.N. Analysis of economic activity. M.: PBOYL, 2007. 424 p.
- [4] Gilyarovskaya T.L., Lysenko D.V., Endovitsky D.A. Comprehensive economic analysis of economic activity. Textbook. M.: UNITY-DANA, 2007. 615 p.
- [5] Balabanov I.T. Fundamentals of financial management. M.: Ekonomika, 2008. 526 p.
- [6] Lyubushin N.P., Leshcheva V.B., Dyakova G.V. Analysis of the financial and economic activity of the enterprise. Textbook. M.: UNITY-DANA, 2007. 472 p.
- [7] Karimbergenova M., Nurgaliyeva A., Kerimbek G., Bepalyy S., Moldashbayeva L. "The development of regional export potential" // Reports of the national academy of sciences of the Republic of Kazakhstan. Vol. 3, N 325 (2019). P. 160-167. <https://doi.org/10.32014/2019.2518-1483.87>
- [8] Skrynnik E.E. Analysis and evaluation of financial activities of the organization. M: Laboratory books, 2010. 94 p.
- [9] Blank I.A. "Fundamentals of financial management". Kiev: Nika-Centrala. 2006. 284 p.
- [10] Abryutina M.S., Grachevskaya A.V. Analysis of the financial and economic activity of the enterprise: educational and practical guide. M.: "Business and Service". 2007. 272 p.
- [11] Kovalev V.V. Financial analysis: methods and procedures. M.: Finance and statistics. 2006. 560 p.
- [12] Savitskaya G.V. Theory of economic activity analysis. M.: Infra-M, 2007. 288 p.
- [13] Balabanov I.T. Financial analysis and planning of an economic entity: textbook. M.: Finance and Statistics, 2009. 340 p.
- [14] Kovalev V.V. "Training on analysis and financial management". M.: "Finances and Statistics". 2009. 320 p.
- [15] Aksenov A.P., Berzin I.E., Ivanova N.Y. and under edition of Falko S.G. Enterprise Economics: Textbook. M.: KnoRus, 2013. 350 p.
- [16] Sheremetskiy A.D., Saifulin R.S., Negashev E.V. Methods of financial analysis of the enterprise. M.: Uni-Globus, 2008. 80 p.
- [17] Imanbayeva Z., Taskarina B., Demeuova G., Baishukurova Zh., Tleubergenova M. Main directions of the company's balancing structure observation decisions // News of the National Academy of Sciences of the Republic of Kazakhstan Series of Social and Human sciences. Vol. 6, N 328 (2019), 167-173. <https://doi.org/10.32014/2019.2224-5294.226>
- [18] Umbetaliev A.D., Kerimbek G.E., Satymbekova K.B. "Enterprise Economics" / textbook. Almaty. 2019. 362 p.
- [19] Savitskaya G.V. "Analysis of the economic activity of the enterprise". M.: "Infra-M". 2009. 536 p.
- [20] Efimova O.V., Melnik M.V. Analysis of financial statements: Textbook-M.: "Omega-L". 2004.
- [21] Korshunov V.V. Economics of organization (enterprise): Textbook and training for applied bachelor's degree. Lyubertsy: Yurayt, 2016. 407 p.

**Publication Ethics and Publication Malpractice
in the journals of the National Academy of Sciences of the Republic of Kazakhstan**

For information on Ethics in publishing and Ethical guidelines for journal publication see <http://www.elsevier.com/publishingethics> and <http://www.elsevier.com/journal-authors/ethics>.

Submission of an article to the National Academy of Sciences of the Republic of Kazakhstan implies that the described work has not been published previously (except in the form of an abstract or as part of a published lecture or academic thesis or as an electronic preprint, see <http://www.elsevier.com/postingpolicy>), that it is not under consideration for publication elsewhere, that its publication is approved by all authors and tacitly or explicitly by the responsible authorities where the work was carried out, and that, if accepted, it will not be published elsewhere in the same form, in English or in any other language, including electronically without the written consent of the copyright-holder. In particular, translations into English of papers already published in another language are not accepted.

No other forms of scientific misconduct are allowed, such as plagiarism, falsification, fraudulent data, incorrect interpretation of other works, incorrect citations, etc. The National Academy of Sciences of the Republic of Kazakhstan follows the Code of Conduct of the Committee on Publication Ethics (COPE), and follows the COPE Flowcharts for Resolving Cases of Suspected Misconduct (http://publicationethics.org/files/u2/New_Code.pdf). To verify originality, your article may be checked by the Cross Check originality detection service <http://www.elsevier.com/editors/plagdetect>.

The authors are obliged to participate in peer review process and be ready to provide corrections, clarifications, retractions and apologies when needed. All authors of a paper should have significantly contributed to the research.

The reviewers should provide objective judgments and should point out relevant published works which are not yet cited. Reviewed articles should be treated confidentially. The reviewers will be chosen in such a way that there is no conflict of interests with respect to the research, the authors and/or the research funders.

The editors have complete responsibility and authority to reject or accept a paper, and they will only accept a paper when reasonably certain. They will preserve anonymity of reviewers and promote publication of corrections, clarifications, retractions and apologies when needed. The acceptance of a paper automatically implies the copyright transfer to the National Academy of Sciences of the Republic of Kazakhstan.

The Editorial Board of the National Academy of Sciences of the Republic of Kazakhstan will monitor and safeguard publishing ethics.

Правила оформления статьи для публикации в журнале смотреть на сайте:

www.nauka-nanrk.kz

ISSN 2518-1467 (Online), ISSN 1991-3494 (Print)

<http://www.bulletin-science.kz/index.php/en/>

Редакторы *М. С. Ахметова, Д. С. Аленов, А. Ахметова*
Верстка на компьютере *Д. А. Абдрахимовой*

Подписано в печать 14.08.2020.
Формат 60x881/8. Бумага офсетная. Печать – ризограф.
21,6 п.л. Тираж 500. Заказ 4.