

ENTERPRISE FINANCIAL MANAGEMENT IN MODERN ENVIRONMENT

Saidov Khabibulla Shavkat ogli

Tashkent State University of Economics

Student of the Faculty of “Finance and Accounting”

khabibullasaidov@gmail.com

Abstract

This paper mainly analyzes the basic concepts of financial management, the importance and necessity of financial management in business management, and on this basis, on how to strengthen the financial management of enterprises in business management and reasonably recommendations.

Keywords: Financial management · Enterprises · Business.

Idest financial activity (in the wide understanding) embraces the complex of functional tasks of management (financial services of enterprise) and related to financing, investment activity and financial providing of operating activity of subject of menage, is an original interlink between the functions of bringing in and use of financial resources. According to modern tendencies in area of financial science, the greatest фінансово-економічною aim of management activity is an increase of cost of enterprise and profits of his proprietors. Coming from it, financial activity can be examined as a process of management generuting of valueadded, her maintenance and conditioning for the use. The table of contents of financial activity consists in making of administrative decisions in relation to the most effective use of financial mechanism for the achievement of tactical and strategic tasks of enterprise. The primary purposes of such activity can be examined within the framework of classic administrative triangle of aims: providing of stable liquidity (to solvency); maximization of profitability (both property and combined asset); minimization of risks. Financial activity is the family an interlink between the functions of bringing in and use of financial resources. It is possible to distinguish three basic blocks of problems, before that financial services appear for organizations of financial activity:



- 1) prognostication of bankruptcy and estimation of санаційної possibility of enterprise;
- 2) ranges of problems of financing;
- 3) choices of priority directions of the use of limit financial resources.

From the practical point of view financial activity includes for itself: system of the economic planning, credit-financial system, control system by financial risks, system of account and accounting, system of the tax planning. Within the limits of financial activity organization and co-ordination of works come true on bringing in of financial resources; to providing and fulfilling commitment on credits and loans, to allocation of financial resources on an enterprise. Thus, maintenance and forms of financial activity taking into account category gap-fillingness, gives an opportunity to expose the concept of financial activity. The basic tasks of financial activity are: choice of optimal forms of financing, capital of enterprise and directions of his use structure with the aim of providing stably of high profitability; збалансування at times of receivables and charges of means of payment; maintenance of the proper liquidity and timeliness of settling.

Considering economic essence of financial activity, her structure and constituents, come to the conclusion, that forming and improvement of market relations and ways of the effective including of country in the system of world economy requires creation of effective mechanisms of development of agrarian enterprises. Greater part them lies in the field of financial resources and realization of financial activity. The financial industry has been greatly developed with the trend of world integration and economic globalization. The current financial management plays an important role in financial management. Financial management is an indispensable part of modern enterprise management, and the lack of financial management affects the production and operation of enterprises. Financial management is the main content of financial management in modern enterprise management system. Enhancing financial management level and ability, is of great significance for realizing the modernization of enterprises and scientific sustainable development.

Finance occupies an important role in the current economic activities of the world. It is the core and basic relying on modern economic development, and it promotes economic growth and economic cycle development. The improvement of financial management is the current key problem facing many companies in our country, and



financial management is related to the share and competitiveness of enterprises in the international market. It is only necessary to make corporate financial management work to ensure the growth of enterprises. At this stage, to earnestly understand the important value and connotation of financial management, and to continuously explore the application of financial management measures, combined with the status of domestic enterprises, in the production and operation of enterprises, are the top priorities for financial management measures.

Firstly, set the independent financial management department managed by professionals. In order to ensure corporate financial management, it is recommended that enterprises set independent financial management departments in the process of production and operation, mainly responsible for financial activities such as production and operation, sales, assessment and other financial activities, and strictly supervise the management business. Due to complex enterprise financial activities, financial management work is not an ordinary issue, but companies must not only set alone financial management departments, but also need to organize structures. In this regard, it is recommended that corporate appointment of professional financial activities to manage internal financial activities.

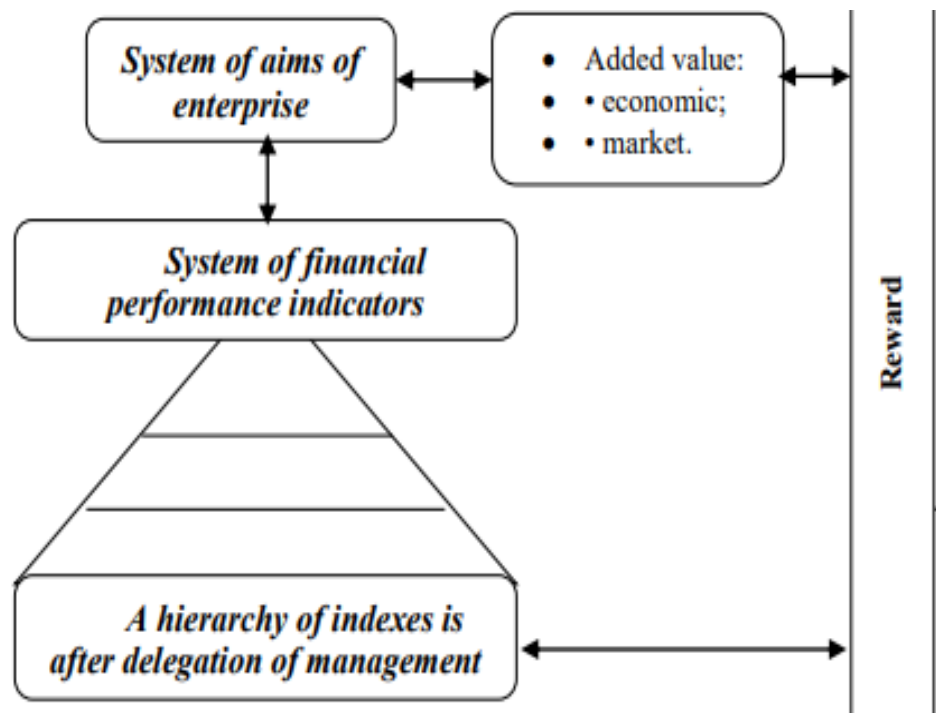


Fig. 1. System of financial activity, oriented to the increase of cost of enterprise Source

Finally, it is also necessary to strengthen the norms for budget preparation. Enterprise budget work is a component of corporate cost work. The company's budget is a work involving a wide range of design content, which is a general plan for funding and use of financial, capital, operations and other funds in the enterprise fixed cycle. In order to ensure that corporate financial management work can be effectively implemented, companies also need to pay attention to the standardization, systematization of budgetary preparation. In this regard, enterprise financial management staff must strictly abide by the financial computing rules, maintain budget fair and transparent, and strive to reach no leakage for the spirit of the funds involved in the budget. In addition, the level of financial management in high enterprises is in the development of economic and social, and the financial management of enterprises should continue to introduce information to change the management method of tradition in the past, strengthen the information construction of financial management. In the face of the problems in corporate financial management methods, the construction of information management should be strengthened and the financial management level of the enterprise should be improved, so that the financial management of the company is more standardized. With the progress of the financial management era, science and technology are also developing rapidly, and people's application of information technology and smart terminals in production and life is becoming more and more extensive.

There are also higher requirements in terms of aspects. At the same time, under this background, the organizational form of social economy has begun to change from traditional to intelligent. In the past, the product was the key to the traditional market economy, but as the market gradually modernized, the service became the core of today's transaction. In the current market economic system, based on the Internet, various items can be intricately intertwined to establish a network system. In addition, with the rapid development of the Internet of Things, finance, which is an important part of information economics, is used in smart financial services. The industry will usher in unprecedented innovation and huge changes based on the Internet of Things. In the actual operation of enterprises, many enterprises are reluctant to disclose financial data, thinking that this is to protect the interests of enterprises. In fact, if enterprises can effectively and truly disclose financial data, it will be very helpful for investors. Attracting more financing projects in is



conducive to the sound operation of finance and the future development of enterprises. First, enterprises can use blockchain technology to establish a preventive mechanism and display financial information on the supply chain, so as to automatically analyze the financial information of the enterprise, thereby enhancing overall prevention and control, and effectively reducing the occurrence of risks. Second, the application of blockchain technology will cut off the chain of interests between financial firms and enterprises, and make a fair and objective assessment of the operation and overall performance of the enterprise. Third, blockchain technology can not only ensure the integrity and long-term validity of corporate financial data, but also help auditors improve work efficiency. In addition, it effectively meets the needs of the audit industry and reduces the workload of the department responsible for supervision. In the entire financial decision-making, the most important link is data collection and data analysis, that is, on the basis of financial intelligence, effective trade-offs should be made on a large number of data information, so as to achieve the accuracy of prediction. Financial intelligent robots have cognitive ability to accurately identify a large amount of data information, and do detailed integration, structured collection and unstructured data collection, so as to calculate and analyze data, and generate according to the instructions input by financial workers.

Required report content. To this end, financial workers can be relieved from the original complex work, have sufficient time to devote to the energy of analyzing financial information, and participate in the decision-making of the enterprise, effectively combine their own professional judgment with the processing of financial intelligence data, and further identify financial risk. With the development of science and technology, the work of financial workers has changed under the influence of technology, so that enterprises will also pay more attention to the creation ability of financial positions and the communication skills of financial personnel. These will be included in the work as a priority. Consideration. To this end, under the advocacy that information needs to be diversified and management needs to be intelligent, financial workers must have a sense of lifelong learning, fully grasp the new forms of the property industry, new laws and regulations, and electronic information technology, so that financial workers can Can comprehensively improve work ability, strengthen innovation in work methods, and adapt to the needs of current new technology development.



References

1. Zhang Xiaoping. Research on the expansion and innovation of corporate financial management based on a multidisciplinary perspective [J]. Accounting Learning, 2021, (20): 19-21.
2. Zhao Yuting. Innovation of modern enterprise financial accounting information management system [J]. China Business Theory, 2021, (13): 165-167.
3. Liu Xueqiang. Innovative Research on Enterprise Financial Management in the Era of Big Data [J]. China Business Theory, 2021, (1): 161-162.
4. Gao Yuan. A preliminary study on the innovation strategy of corporate financial management under the new accounting standards [J]. Chinese Market, 2021, (2): 86-87.
5. Wang Chunhui. Research on the innovation of financial management model of state-owned enterprises from the perspective of financial risk [J]. Finance and Economics, 2021, (4): 121– 122.
6. Usmonov, B. (2023). The Impact of the Financial Ratios on the Financial Performance. A Case of Chevron Corporation (CVX). In: Koucheryavy, Y., Aziz, A. (eds) Internet of Things, Smart Spaces, and Next Generation Networks and Systems. NEW2AN 2022. Lecture Notes in Computer Science, vol 13772. Springer, Cham. https://doi.org/10.1007/978-3-031-30258-9_28
7. Bunyod Usmonov. (2023). ANALYSIS OF EQUITY AND ITS EFFICIENCY IN JOINT STOCK COMPANIES OF UZBEKISTAN. World Economics and Finance Bulletin, 20, 167-171. Retrieved from <https://www.scholarexpress.net/index.php/wefb/article/view/2480>
8. Усмонов, Б. (2022). НАУЧНО-ТЕОРЕТИЧЕСКИЕ И ПРАКТИЧЕСКИЕ АСПЕКТЫ ПОВЫШЕНИЯ ЭФФЕКТИВНОСТИ УПРАВЛЕНИЯ КАПИТАЛОМ АКЦИОНЕРНЫХ ОБЩЕСТВ. Экономика и образование, 23(1), 85-89.
9. Bunyod Usmonov. EVALUATION OF EFFICIENCY OF CAPITAL MANAGEMENT IN JOINT STOCK COMPANIES IN THE TEXTILE SECTOR: IN CASE OF UZBEKISTAN. Asian Journal of Research in Business Economics and Management. 2022, 12(1) 40-50 pp. https://scholar.google.com/citations?view_op=view_citation&hl=ru&user=Dbm2-vAAAAAJ&citation_for_view=Dbm2-vAAAAAJ:u5HHmVD_uO8C



10. Bunyod Usmonov. WAYS OF EFFECTIVE CAPITAL MANAGEMENT OF JOINT STOCK COMPANY. International Finance and Accounting. 2021, 4(5). https://scholar.google.com/citations?view_op=view_citation&hl=ru&user=Dbm2-vAAAAAJ&citation_for_view=Dbm2-vAAAAAJ:u-x6o8ySG0sC
11. Usmanov, B. (2017). Role of Foreign Investments in Developing Industry of Uzbekistan. In Young Scientist USA (pp. 8-11).
12. Usmanov, B. (2016). The stages of effective management and development of innovation activities in manufacturing sectors. In The Twelfth International Conference on Economic Sciences (pp. 59-63).
13. Usmanovich, B. A. (2022, February). Increasing the Competitiveness of Hotel Enterprises in Modern Market Conditions. In International Conference on Multidimensional Research and Innovative Technological Analyses (pp. 161-163).
14. Usmanov, B. (2017). Increase in investment appeal joint-stock companies in Uzbekistan. SCIENTIFIC ENQUIRY IN THE CONTEMPORARY WORLD: THEORETICAL BASICS AND INNOVATIVE APPROACH, 115.
15. Usmonov Bunyod Aktam ugli. The Analysis of Capital Performance Indicators in Joint Stock Companies: In Case GM Uzbekistan. International Journal of Research in Management & Business Studies (IJRMBS 2019), Vol. 6 Issue 4 Oct. - Dec. 2019. <http://ijrmbs.com/vol6issue4/usmonov.pdf>
16. Usmonov, B. (2022). POSSIBILITIES OF INCREASING ECONOMIC POTENTIAL OF INDUSTRIAL ENTERPRISES OF UZBEKISTAN (ON THE EXAMPLE OF JSC «UZBEKLIGHTINDUSTRY»). Архив научных исследований, 4(1).
17. Усмонов, Б. (2022). АКЦИЯДОРЛИК ЖАМИЯТЛАРИ КАПИТАЛ БОШҚАРУВ САМАРАДОРЛИГИНИ ОШИРИШНИНГ ИЛМИЙ-НАЗАРИЙ ВА АМАЛИЙ ЖИҲАТЛАРИ. Экономика и образование, 23(1), 85–89. извлечено от <https://cedr.tsue.uz/index.php/journal/article/view/353>
18. Aktam Usmanovich Burkhanov and Madina Mansur qizi Eshmamatova. 2021. The Ways for Improvement of Investment Strategy in the Period of Digital Economy. In The 5th International Conference on Future Networks & Distributed Systems (ICFNDS 2021). Association for Computing Machinery, New York, NY, USA, 655–662. <https://doi.org/10.1145/3508072.3508202>



19. Burkhanov, A. U. (2020). Assessment of financial security of investment funds. *Journal of Advanced Research in Dynamical and Control Systems*, 12(5), 293-300.
20. Burkhanov, A., & Bakhodirovna, B. D. (2021). Evaluation of economic potential of textile industry enterprises. *Vlakna a Textil*, 28(2), 9-21.

