

## EVALUATION OF THE QUALITY OF FINANCIAL STRATEGY

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### Abstract:

The financial strategy of any organization is a system of long-term goals of financial activity, which represents its financial ideology, as well as the most effective ways to achieve these goals. Financial strategy development is an area of financial planning. As part of the organization's overall strategy, it should be consistent with its goals and direction. Formulation of financial strategy, qualitative research and necessary adjustments are relevant for organizations of any size and type, for any market sector, for both state and municipal enterprises, public organizations and commercial firms. Assessment of the quality of the financial strategy and the compliance of the strategy with the planned goals is an urgent issue for research.

**Keywords:** strategy, mission, financial tactics, financial strategy, financial planning.

The financial strategy is one of the most important types of the main functional strategy of the organization, it provides all directions of its financial activity by forming long-term and medium-term goals, chooses the most effective ways to achieve these goals. the main directions of formation and use of financial resources when the external environment of the organization changes.

Organization development strategy formation all kind of resources: material, financial, labor, land, various technologies and others efficient distribution and of them use as well as competitors between of the company in the market stable position provides.

The financial strategy, which is an integral part of the general economic strategy of the organization, is subordinate to it and must correspond to all its goals and directions. In addition, the financial strategy itself has a significant impact on the formation of the overall economic strategy of the organization.

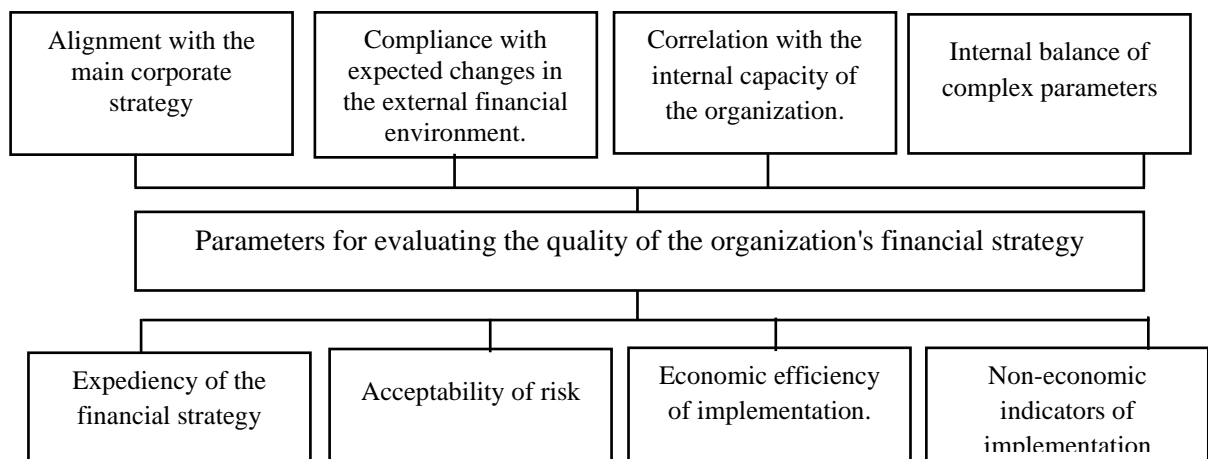
Assessment of the quality of the formed financial strategy an analytical process that allows to determine whether a given strategy (complex program of the organization's strategic monetary development) leads to the achievement of its financial goals in the conditions of various changes in the external financial environment and the market as a whole. This evaluation process is carried out by the company's financial managers or engaged specialists.



Financial of strategy quality evaluation is presented in Figure 1 main parameters according to done is increased.

Let's see this parameters in detail seeing let's go

1. Compliance of the organization's financial strategy with the main corporate strategy. In the process of this evaluation, the degree of compatibility between the goals and the stages of implementation of these strategies is determined; determines the extent to which the main corporate strategy of the organization is supported by the financial strategy; the synchronization of strategic decisions of the above strategies is established in the context of strategic objects of the organization - business zones and business units.



**Figure 1 - Organization financial of strategy quality evaluation parameters.**

2. Enterprise financial of strategy external financial in the environment pending to changes compatibility. This stage work developed financial strategy country or region economy development to the forecasts, as well as his separately segments in the context of market of the conjuncture to change where level suitable coming is determined.

3. The relationship between the organization's financial strategy and its internal potential. This assessment allows you to determine the extent to which the goals, tasks, volumes and directions of the financial strategy are related to the internal resources formation opportunities, the qualifications of the financial managers of this company, the organizational structure of the management, etc. components of the organization's internal financial potential.

4 Internal balance of composite parameters. When conducting this assessment, it is determined how well individual goals and strategic standards of future financial activities are compatible with each other; to what extent these goals and standards



correspond to the content of the financial policy for specific objects of financial activity. Also, at this stage, the level of consistency of the directions and various activities necessary to ensure the implementation of the above financial strategy is determined.

5. Feasibility. This assessment takes into account the ability of the organization to generate the necessary financial resources from all sources and in all available forms. It is necessary to pay attention to how technologically advanced the activities and investment projects selected for implementation are; whether or not there is a sufficient number of financial instruments in the financial market to ensure the formation of an effective investment portfolio.

6. This strategy done increase with depends risks level acceptability. Such in assessment organization activity with depends forecast done financial risks level necessary financial balance and of the company in the market position stability where level provide is determined .

7. Implementation economic indicators . Such assessment, first in turn, of the company financial indicators main level with comparable main financial indicators, indicators and defined purposeful strategic of standards seeing outgoing system prophetic calculations based on done is increased.

In the foreign practice of financial management, the benchmarking method is widely used to evaluate the economic results of financial strategy implementation. This method is based on a comparative assessment of the target strategic financial indicators of the company with similar indicators of the organization that is the leader in this field in terms of financial indicators. If these data are available, the comparative evaluation method (benchmarking method) can also be used in local practice.

8. Non-economic indicators of implementation. This assessment takes into account the business reputation and image of the organization, examines the increase or decrease in the level of management of the financial activities of the constituent units. Also, the ability to increase or decrease the level of material and social satisfaction of financial managers.

If financial of strategy quality evaluation results necessary to criteria answer gave in case positive the result if he does , he's done increase for organization by acceptance will be done . If the quality evaluation from clauses one for the result negative if , strategy again seeing exit for is sent .

Work developed financial of strategy quality evaluation organization by installed special economic and economic didn't happen indicators system through done is



increased . Quality evaluation to the results according to final financial to strategy necessary change and corrections is included , from that then it's done increase for acceptance will be done .

The implementation of the financial strategy should be considered successful if all the main strategic goals have been achieved in each priority direction and areas of the organization's financial development.

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