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## ACCOUNTING AND ANALYTICAL INFORMATION AS A TOOL OF DIAGNOSTICS OF ECONOMIC SECURITY OF AGRICULTURAL ENTERPRISES

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### Abstract

The article examines formation of accounting and analytical information, the main purpose of which is to identify internal and external threats to economic security of the enterprise. The interference of factors with the accounting system and the state of economic security of agricultural enterprises is determined. The requirements for the information and analytical support of the financial component of the system of economic security of the enterprise are characterized. A system-targeted approach to the formation of economic security indicators for assessing the level of economic security of the business entity is proposed and the methodology for determining the level of security by the algorithm is formulated.

**Keywords:** accounting, analysis, economic security, information, agricultural enterprises, threats.

**Formulation of the problem.** The current period of economic relations in Ukraine is accompanied by the transformation of forms and methods of state regulation, decentralization and diversification of production, changing economic conditions and increasing competition between enterprises, increasing the impact on the activities of economic entities, the main feature of which is uncertainty. These processes cause the loss of markets for domestic enterprises, the outflow of highly

qualified personnel and scientific and technical developments, the deterioration of their financial condition (sometimes to complete bankruptcy). Given the need to strengthen control over the activities of agricultural enterprises, there is an urgent need to modernize the system of ensuring their economic security, able to manage the risks of fraud within the enterprise and abuse by contractors. The core element of such modernization should be the introduction of accounting and analytical

technologies to meet the information needs of the diagnosis of economic security of the enterprise.

**Analysis of researches and publications.** O. Arefieva, V. Bilous, I. Binko, N. Vavdiyuk, V. Geets, Z. Gerasymchuk, M. Yermoshenko, J. Zhalilo, T. paid a lot of attention to the theoretical development of issues related to the diagnosis of economic security. Kuzenko, O. Kuzmin, A. Kirienko, T. Kovalchuk, B. Kravchenko, L. Melnyk, I. Mykhasyuk, V. Muntian, N. Nyzhnyk, G. Pasternak-Taranushenko, S. Pokropivny, A. Revenko, O. Tereshchenko, S. Shkarlet, V. Shlemko, V. Yarochkin, and others.

The following scientists made a significant contribution to the study of the problem of accounting and analytical information as a management tool: F. Butynets, G. Kireitsev, J. Krupka, L. Gnylytska, O. Hudzynsky, M. Demyanenko, M. Pushkar, P. Sabluk, V. Samochkin, M. Chumachenko, and others.

Paying tribute to the scientific and practical significance of the works of these scientists, it should be noted that domestic and foreign literature has not yet adequately reflected some important aspects of accounting and analytical information as a tool for diagnosing the economic security of the enterprise.

**Formulation of aims of the article.** The purpose of the article is to determine the role and place of accounting and analytical information as a tool for diagnosing the economic security of agricultural enterprises and develop ways to improve it.

**Exposition of basic material of research.** The integration of Ukraine's economy into the world economic space, ensuring the efficiency of functioning and development of domestic enterprises depend on the effectiveness of the management process.

In order to make management decisions, accounting is a priority for the development of domestic economics. Responding to new tasks and conditions of activity, to meet the information needs of growing users, there is a search for new forms and methods of forming information and analytical information.

In a modern enterprise that wants to succeed in business, the overall accounting system must have a strategic orientation. Researchers studying the problems of economic security in the field of management, finance, banking, components of strategic management of economic security of the enterprise consider structure, finance, risks, marketing, logistics, accounting [1, 2, 3].

In order to meet the information needs of stakeholders not only to reflect the facts of economic activity, economic analysis of the enterprise, but also early detection and warning of the causes and conditions that may contribute to the emergence of signs of threats, information and analytical support of economic security.

Currently, the information economy is changing the philosophy of accounting. In view of this, accounting should be considered not as a way of recording the facts of business transactions, but as an element of the information system for management decisions not only in the system of economic security but also the enterprise as a whole. Taking into account this approach, the accounting system gets the ability to observe, record, process, accumulate, display information about a set of disparate objects (facts, events, phenomena) in the complexity of their relationships within a common system of interconnected elements.

Schematically, the impact of the accounting system on the set of interconnected elements of the financial component of the economic security system is shown in Fig. 1.

The financial component of the economic security of the enterprise

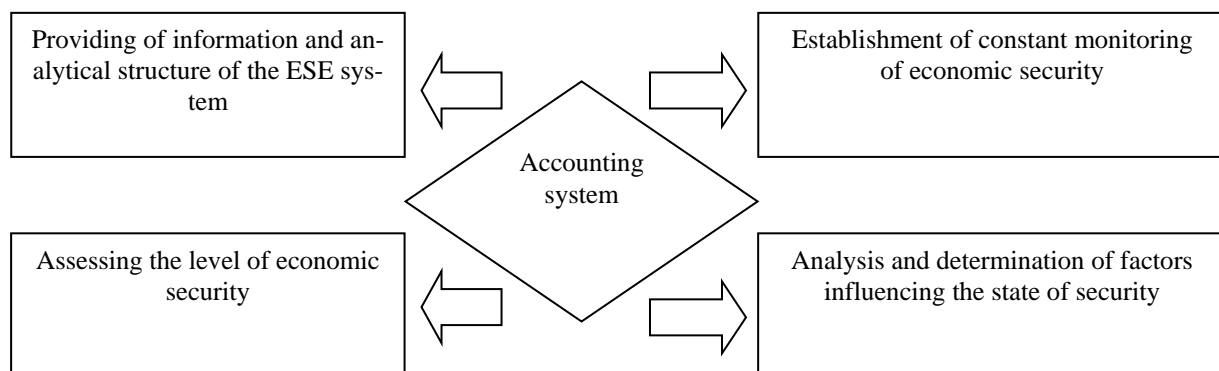


Fig. 1. The impact of the accounting system on the financial component of the ESE system

Source: author's development

The study found that due to the consistency between the elements of accounting, analysis and control systems with the needs of enterprise management systems, bringing information flows to the requirements of international accounting and reporting standards, corporate governance, accounting information, reflecting all actions or events of business both external and internal factors influencing financial security and creates information conditions for the implementation of basic man-

agement functions. Therefore, timely detection and prevention of threats in the accounting system, assessment of their possible consequences, selection of the most effective methods to minimize them is the key to the effective operation of the enterprise. This is justified by the fact that accounting minimizes information risks, eliminates the possibility of theft of assets without the consequences established by law.

However, given the need to strengthen control over the activities of domestic enterprises, there is a need to

modernize the traditional accounting system and ensure reliable protection of accounting data from the impact of threats to reduce information risks, fraud risks both within the enterprise and the external environment.

In the process of studying the issue of the impact of external and internal factors of threats to the financial component of the ESE, the interaction of factors on the

accounting system and the state of economic security of agricultural enterprises was determined (Fig. 2).

In order for the accounting system to provide reliable and up-to-date economic information on the efficient use of enterprise resources, cash flows, and end results, it is necessary to neutralize

Internal			External	
Ineffective application of methodological principles of accounting methods	Violations in the inventory of assets and liabilities	Violation of the requirements of current legislation in the formation of source information at the levels of financial and tax reporting	Legislative changes that negatively affect the economic activity of enterprises	Organization of accounting outside the company (outsourcing)
Absence or imperfection of document circulation, organization of internal control, internal standards	Failure to comply with the requirements for storage and protection of information	Unlawful actions of the company's personnel leading to the theft of property	Leakage of confidential information of the enterprise	Cybercrime
	Insufficient qualification of accounting staff			

Fig. 2. Destructive factors that pose a financial threat component of the ESE system  
Source: supplemented by the author

internal sources of threats arising from non-compliance with accounting technology, namely in the absence or imperfection of paperwork, organization of internal control, inventory of assets, and liabilities.

Particular attention should be paid to the technical processing of information using the software. Failure to comply with the requirements for the preservation and protection of information can lead to certain negative consequences associated with partial or complete loss of information.

When forming the initial information at the level of financial and tax reporting, there may be threats at the level of non-compliance or violation by management, the staff of the requirements of the legislation of Ukraine due to fraud, errors, low level of qualification.

One of the external threats is the leakage of confidential information of the enterprise. Disclosure of the information contained in the accounting system may result in the loss of confidential information and, as a result, the disclosure of trade secrets. Experts have found that the loss of 20% of the information, which is a trade secret, leads to bankruptcy within a month in sixty cases out of a hundred [4].

Among the external sources of threats to the economic security of the enterprise should be noted outsourcing of accounting. In modern scientific papers and dictionaries, the term "outsourcing" is interpreted as the transfer of traditional non-key functions of the organization (such as accounting, advertising, IT services) to external contractors - outsourcers, subcontractors, highly qualified third-party specialists [5].

Accounting outsourcing is a special case of business process outsourcing and one of the ways of accounting for the company's activities. Provides for the

removal of functions related to the organization, accounting and reporting at the enterprise outside the company, their transfer to the outsourcer.

The accounting outsourcing market in Ukraine is growing rapidly. Along with the advantages of accounting outsourcing (saving resources, highly qualified specialists, improving the objectivity of financial and tax information, efficiency and mobility), there are certain problems that are associated with the restructuring of business processes. First of all, we are talking about the economic security of the enterprise, given that the outsourcing company receives complete information about financial flows, their sources, customer base, assets, and liabilities.

Managers need to identify, analyze, rank, and neutralize the threat factors of the enterprise.

One of the prerequisites for the successful operation of the enterprise in market conditions is the existence of a system of economic security, the tasks of which are not only to ensure the safe operation of the enterprise but also to predict significant events, respond and prevent threats [6, 7, 8].

In view of this, the accounting system as a component of information and analytical support of the economic security of the enterprise faces the task at the level of operational, tactical, and strategic performance. Sampling, analysis by accounts, grouping, generalization, and appropriate interpretation of available information in conjunction with data on the external environment (inflation rate, the regulatory framework of the industry, forecast sales volumes) lay the foundations for SWOT-analysis. The information provided by the accounting system is "a source for overcoming the strategic gap - the difference between the state in which the

company is now and the state it wants to achieve", serves as a basis for developing a way to achieve the goals of the enterprise [9].

Taking into account the possible formats of valuation of assets and liabilities: historical value, the present value of future cash flows, fair value, economic security professionals can use accounting information both in the current period and in the future, acting on the lead.

Determining the state of economic security is based on financial and tax reporting, calculation of financial and economic indicators, based on information from the accounting system. Quantitative assessment to determine the level of economic security at these rd businesses and does not apply.

That is, the accounting system, in this case, creates information conditions for the implementation of the basic functions of economic security management.

It is substantiated that the introduction of information and analytical support of the financial component of the ESE system at all levels: methodological, technical, technological, and organizational, requires consideration of the quality of the information provided by the system, as it affects the ability to prepare reliable financial and management reports, plans and forecasts. and quantitative values of financial security indicators (Table 1).

Table 1

**The content of accounting data in the system of information and analytical support of the financial component of the ESE system of the enterprise**

Accounting data of information and analytical support of the financial component of the ESE system	Sources
Definition of financial security strategy, financial planning (budget)	Financial reports, credit histories, plans and forecasts that are the result of operational, tactical and strategic planning, analysis, control, budgeting
Substantiation of financial interests and determination of their realization	Statistical and sectoral reports on analogues and contractors
Qualitative and quantitative values of financial security indicators	Data of accounting, operational and statistical accounting of the enterprise, financial statements
Qualitative and quantitative parameters of the use of financial resources, the volume and sources of their income	Identification of threats to financial security - by severity, probability, scope and source, feasibility, nature of impact, duration, type of damage, degree of development, etc.
Qualitative and quantitative parameters of potential threats and risks of financial activity of the enterprise	

Source: suggested by the author

Internal management reporting systematically provides information about the state of the enterprise, individual operations, and activities, is intended for internal use, is confidential. The main user of management reporting - the company's management.

The management of agricultural enterprises uses analytical and synthetic data from the accounting system, operational, data and financial and tax reporting data to make management decisions on the choice of alternative scenarios. However, individual divisions of the enterprise form management reporting independently. In the absence of a unified methodology, there is a contradiction of information. Therefore, the company needs to develop internal regulations: regulations, rules, instructions, methods.

One of the important internal documents of enterprises is the provisions on accounting policies. The constant (from year to year) application of the chosen accounting policy by the enterprise requires an approach that takes into account all aspects of the enterprise. In this regard, the specialists of the economic security service need to coordinate the process of formation of accounting policies, development of technological and technical characteristics. Given the financial situation, industry, type of activity, etc., each company is unique and needs individual development to provide information to the economic security system.

Since accounting is a component of the management system, and accounting policy is one of the elements of the accounting system, in this case, it must be

considered in conjunction with management [10]. A perfectly constructed accounting policy allows the emergence of a "synergistic effect in the use of various tools and methods of accounting and management of the enterprise" [8].

The construction of accounting policy is based on a systematic approach, the essence of which is determined by the need to subordinate accounting information to the general interests of the corporate information system in order to create conditions for effective information and analytical support of the financial component of ESE in enterprise management.

Analyzing the activities of LLC Kurland, it should be noted that in practice the order on accounting policy is partially formal and performs at the best part of the organizational function in the accounting system at the enterprise.

Given that accounting information is unique to the object of management, interconnected and interdependent both within the object and with the external environment, there is a need to use modern techniques in the process of forming information and analytical support of the financial component of the ESE system through search and exclusion of causes of errors or defects in business processes, clear use of facts, data and statistical and analytical methods, adhering to certain criteria (Table 2).

**Criteria for information support of the financial component of the economic security system of LLC Kurland**

Criteria	Characteristics of the requirements for information and analytical support of the financial component of the ESE system
Dynamism	Ability to provide information in the dynamics of management decisions to implement the innovative strategy of the enterprise
Efficiency	Ability to provide timely operational information to management to control actual costs and optimize costs and make decisions about future costs
Mobility	Ability to use tools for collecting and processing, analysis of financial and non-financial information on the external and internal environment
Analytical	Research of the structure, content, and nature of own costs in order to optimize them; analysis of investment income; analysis of the provision of fixed assets and the efficiency of their use; analysis of settlements with counterparties, analysis of financial indicators
Functionality	Ability to respond clearly to the moment of cessation of growth in sales; monitoring receivables and determining the share of doubtful and bad debts
Control	Identification, control, and analysis of human resources for decision-making through optimization; identification, control, and analysis of the marketing component for decision-making through optimization; control of the level of profitability of production, activity

*Source: suggested by the author*

Compliance with these criteria will make it possible to use tools for collecting and processing information about customers, consumers, analyze financial and non-financial information; timely provide operational information to management on the control of actual costs and decisions on future costs, etc.

In order to provide information on the financial component of the economic security system, for the planning, organization, and implementation of accounting technology, it is necessary to have the appropriate level of specialists. When it comes to personnel of the economic security system, it should be borne in mind not only employees of the regular economic security service of the enterprise but also specialists of other structural units that may be involved in solving tasks in accordance with their competencies [11].

But at the same time, it is necessary to apply a high level of responsibility to all professionals who are involved in the information process at each stage and each workplace. After all, the quality and reliability of the information, first of all, is formed from the very beginning of the information chain. Analysis of the practice of organizing the protection of trade secrets in the system of economic security at Ukrainian enterprises shows that this activity is not complex, the structure of enterprises does not create units (or appoint officials), whose functional responsibilities include the organization of trade secrets [12, 13].

Therefore, in the appendix to the internal standards, special attention should be paid to identifying all structural units and positions that are involved in the process of forming financial and non-financial information. In addition, job descriptions must include paragraphs on the role and responsibilities of professionals in the process of creating information flows. Given that information, security is a competitive advantage, and the protection of intellectual property makes it possible to preserve market volumes and monetary resources, it is important to note the importance of this indicator and to provide certain procedures for security measures to

reduce risks. Such procedures should include qualification training for hired employees and annual attestation training for compliance with the position, information security (protection of user data, password changes, non-disclosure of trade secrets, etc.), systematic review of "Regulations on departments" and "Job descriptions" [14].

Investigating the significant impact of the accounting system in the information support of the financial component of the economic security of the enterprise, we consider it appropriate to introduce into the economic security of the enterprise accounting and finance specialists who would carry out operational, tactical, and strategic information processing. Their tasks, in addition to the accounting function, should include responsibilities that include the functions of planning, organizing, coordinating, controlling, and stimulating the work of the company's staff. Such experts may be analysts on financial and economic security.

First of all, the analyst on financial and economic security performs the function of management.

The importance of the role of the financial and economic security analyst in the economic security service of the entity is that it should focus accounting information to determine the cost of production in the centers of responsibility. In addition, having received and analyzed the necessary financial and non-financial information on the nature of the enterprise, the analyst on financial and economic security should determine the priorities and main directions of action for the planning period; to carry out the financial analysis of the purposes and plans of all heads. The financial and economic security analyst should be responsible for the organizational structure that would cement the system, hold meetings at which managers at different levels could exchange views and interact between different departments, consider drafts of project decisions.

That is, the presence in the economic security service of an analyst on the financial and economic security of the appropriate level, which coordinates information,

liaises with all services of the enterprise, participates in planning, analysis, and control will give the economic security system flexibility and mobility.

Thus, in the planning process, the analyst on financial and economic security participates in the development of long-term plans by providing information for decision-making on: what types of products to sell; in which markets; what are the main trends in pricing policy, as well as to assess alternative uses of resources. In this case, the analyst on financial and economic security should be guided by the methods of operational accounting, financial analysis, and financial planning.

He then summarizes all the tasks in the overall financial plan of the entire organization, which he submits for approval to senior management.

To carry out the process of control and regulation, data on the implementation of the plan by each responsibility center are used, which provides a comparative analysis of the planned and achieved results. At the same time, the reasons for discrepancies between actual and planned indicators come to light. The reports prepared by the analyst on financial and economic security allow, on the one hand, to objectively assess the activities of the heads of responsibility centers, and on the other - inform managers and management about which areas failed to achieve targets [15]. In this way in the control phase is provided simultaneously assistance to the heads of responsibility centers, feedback, and preparation of recommendations for correcting the situation.

Thus, the analyst on financial and economic security, exercising management control in the organization, combines a holistic financial and economic system.

Specialists of the ESE service, using accounting tools, will be able to ensure the reliability and reliability of the information of the financial component through continuous and continuous monitoring and control of the enterprise, monitoring the internal control system, business analysis, application of measures.

Given the dualistic nature of the category of economic security, namely, staticity, characterized by the achieved level of economic security of the enterprise and dynamism, defined as the result of processes to ensure the achieved state of security, the task of developing an actual model of economic security. However, the systemic and multivariate category of economic security is determined not only by quantitative but also qualitative indicators, so the use of one of the methods of financial diagnostics to assess its level is not objective.

Analysis of agricultural enterprises proves that a necessary condition for reducing information risks and, consequently, efficiency in assessing the state of economic security is the formation of a corporate information system of the enterprise, taking into account the impact of the external and internal environment.

In order to increase the level of diagnosing the economic security of LLC Kurland on the basis of the ranking of the components of the ESE system, a methodical approach to assessing its level is proposed. It is to determine the level of each area on the basis of a number of indicators and analysis of the level of economic security of the enterprise by areas (prospects), which allows taking into account the relationship between quantitative

and qualitative indicators, strategic and tactical levels of management, past and future results, between internal and external aspects of the enterprise.

The company's management needs tools that would fill the decision-making process with adequate and sufficient information. Such tools are key performance indicators (KPIs).

A system of key performance indicators (KPIs) is a system of financial and non-financial indicators that affect the quantitative or qualitative change in results in relation to a strategic goal (or expected result). The application of directions (perspectives) from a balanced scorecard will allow the company to determine the necessary strategy (including processes for economic security), a balanced assessment of the results of its implementation. Obtaining information on the relevant indicators of all areas should provide the company's accounting system.

The use of a balanced system of indicators, in our opinion, will allow a set of models and approaches to assessing the state and level of economic security to form a dynamic basis for assessing the security of enterprises [16]. The works of such scientists as K. Burko [15], T. Mostenska, Yu. Bilan [17], L. Strigul, O. Kirichenko [18]. Researchers, using the principles of a balanced scorecard, interpret their vision of assessing the level of economic security of the enterprise in different ways.

To assess the level of economic security of the business entity, we use a system-targeted approach to the formation of indicators of economic security and formulate a method for determining the level of security by such an algorithm.

**Stage I. Determining the information base for diagnosing the level of economic security (internal business processes, relationships with staff and contractors, determining the planned financial indicators that characterize the financial condition, and future development.**

At the first stage, the information base for the study is determined. The system of economic security is individual at each enterprise, so the choice of groups of indicators depends on a unique set of internal and external factors and a vision of the potential risks of probable losses. The sources of information should be the balance sheet, statement of financial performance, statement of cash flows, statement of use of equity, report on labor, analytical data of the corporate information system, and so on.

Given the causal nature of the relationship between goals and indicators of their achievement, the following requirements should be met when forming a system of balanced scores:

- a) the adequacy of the system of indicators to the objectives of the study;
- b) the ability to clearly define the algorithm for calculating the performance of the enterprise, which ensures the identity of understanding the economic essence and interpretation by experts;
- c) coverage of indicators of the most important characteristics of the enterprise;
- d) the presence of a corporate information system for determining indicators, conducting dynamic and



comparative analysis within one enterprise (industry, region), and the accuracy of the calculation method;

e) the optimal number of indicators.

We think that the conditional indicators (indicators of economic security) that can be used in this method should include: coverage ratio (total solvency ratio), absolute solvency ratio, autonomy ratio, return on capital, return on assets, productivity ratio, coefficient labor turnover ratio, personnel potential ratio, provision of the enterprise with labor resources and efficiency of their use, profitability of production, cost, profitability of fixed assets, provision of the enterprise with fixed assets and efficiency of their use security company raw materials and their effective use, rate the suitability of fixed assets adequacy ratio of net cash flow businesses, critical turnover rate the attractiveness of products, the proportion of doubtful and uncollectible accounts receivable in the amount of accounts receivable, the share of regular customers in the structure realization enterprises, the share of irregular deliveries in the total amount of deliveries of the enterprise, the coefficient of profitability of sales.

#### **Stage II. The choice of a system of indicators of the enterprise in each direction.**

At the second stage, among the indicators that characterize the financial and economic activities of the enterprise, those related to its security are determined and calculated. The level of weight, which characterizes the importance of a separate ratio in the context of each prospect for an objective assessment of financial and non-financial conditions, can differ significantly depending on the type of activity of the enterprise and other features. Moreover, for the same enterprise in different periods, the weight ( $a$ ) of separate coefficients can change. For each enterprise for a certain period, it is recommended to determine the level of the weight of individual coefficients by expert assessments of specialists, with the total value of specific weights ( $\sum a$ ) coefficients is equal to 1. Thus,

$$\sum a = 1, a = 1 \dots n, \quad (1)$$

where  $a$  - the proportion of a single coefficient (indicator) of economic security,

$n$  - the number of coefficients (indicators).

#### **Stage III. Substantiation of reference (limit values) of these indicators in accordance with the development strategy of the enterprise. Development of a scoring system for calculating the indicators of economic security of the enterprise.**

Substantiation of reference safety indicators at each enterprise is developed in accordance with the development strategy, type of economic activity, and other factors of the business entity.

It should be noted that to assess the state of the economic security system, a key role is played not only by the indicators selected for calculation but also by their limit values, we believe that difficulties arise with individual indicators that are not generally accepted. In order to establish the limit values of indicators, the experts of the economic security service analyze their values over several periods and determine the best option. The task of the economic security system is not only to re-

spond and prevent threats but also to predict significant events. The highest degree of safety is achieved provided that the whole set of indicators is within the allowable range of its limits. Values and the limit values of one indicator are reached independently of the others.

The scoring system is the most popular among the methods used by specialists of the economic security service of domestic enterprises.

Using the method of scoring, the company develops a scale for assessing the level in economic security from 0 to 1 (maximum, high, sufficient, critical) by determining the score provided that a certain value of the economic security indicator is achieved as follows:

- the maximum level (0,8-1,0 points), if the actually achieved indicator exceeds the reference value;
- high level (0,5-0,8 points), if the actually achieved indicator is within the reference value;
- sufficient level (0,2-0,5 points), if the actually achieved indicator does not differ significantly from the reference value;
- critical level (0-0,2 points), if the actual indicator differs significantly from its reference value.

#### **Stage IV. Comparison of actual and reference (threshold) values of indicators and their distribution by safety zones using the method of scoring. Interpretation of the achieved level of evaluation criterion.**

In the fourth stage, the compliance of actual indicators with their reference values is determined, a generalizing indicator of economic security assessment in a particular area ( $U_f$ ) taking into account the selected in the second stage of individual coefficients and their weight ( $a$ ). For the generalizing indicator of each direction (perspective) we consider expedient use of the indicator offered by S. Ilyashenko [19, p. 156] - the weighted average level of individual factors. At the same time, we consider it expedient to use a specific weight vector for non-financial indicators.

The summary indicator ( $U_f$ ) in each of the directions is defined as the result of dividing the sum of the values of an individual indicator taking into account its specific weight ( $a$ ), defined in points ( $P$ ), which characterizes its compliance with the maximum value for the maximum possible number of points. indicators ( $n$ ) of a particular direction by the formula:

$$U_f = \sum a \times P: n, \quad (2)$$

where  $P$  - the value of a single indicator defined in points;

$a$  - specific weight and - that factor;

$\sum n$  - the maximum possible amount of points (depending on the number of indicators).

#### **Stage V. Determination of the average score in each direction (perspective) of economic security of the enterprise.**

If the value of the indicator corresponds to the normative level in the zone of normal safety, then it can be given 3 points, in the zone of unstable safety - 2 points, in the zone of critical safety - 1 point and in the crisis zone - 0 points.

#### **VI stage. Interpretation of the achieved level of evaluation criteria in terms of acceptable safety zones.**

The value of the score can be taken as the central value of the interval. That is, if the value of the unstable level of security was estimated at 2 points, the zone of the permissible level of security can be taken in the interval (1,5 – 2,5), the zone of the critical level of security with the center 1 point - in the range (0,5 – 1,5 ), the zone of normal security level - in the interval (2,5, - + 00) and the zone of crisis level - in the interval (0,5- - 00).

#### VII Stage. Determination of a complex security indicator.

To determine the complex security indicator (CSI) calculate the sum of the products of the summary indicators for each area (perspective) and the share of areas (prospects) of economic security. Complex enterprise security indicator (CSI) is calculated by the formula:

$$CSI = \sum U_f \times p \times d, \quad (3)$$

where  $U_f$  - summary indicator ( $U_f$ ) for each of the areas of economic security;

$d$  - the share of areas (prospects) of economic security, and  $\sum d = 1$ ;

$p$  - the number of functional components.

Experts assigned a score to each area by interviewing managers, managers of different levels of LLC Kurland.

#### Stage VIII. The final stage is the analysis of functional indicators of the general level of security of the enterprise. These indicators are analyzed in the dynamics of the last 3-4 years and compared with the level of security in competing companies.

If the actual or projected indicators do not significantly exceed the reference (threshold) values, the company is in the zone of economic security. If the complex safety indicator is in the zone of critical and crisis level of safety, it means that the enterprise is in the dangerous zone. In this case, it is necessary to take measures to remove the company from the danger zone and compensate for the negative consequences. Possible solutions may include, for example, the sale of short-term investments, the sale of investments, the sale of surplus inventories, staff reductions, and other measures.

To assess the state of ESE LLC Kurland identified the main internal and external threats, formed a list of indicators and formulated a methodology for assessing the level of security. The main source of information was financial and statistical reporting, information directories, economic literature, etc. For the analysis of the financial and economic activity of LLC Kurland for the period, 2017 -2019 years and the calculation of a comprehensive safety indicator by the author calculated the main financial and economic indicators (table 3).

Table 3

#### The main indicators that determine the financial and economic condition of LLC Kurland for 2017-2019 years

Indicators	Normative value	2017 year	2018 year	2019 year	Deviation, (+,-)
1	2	3	4	5	6
<b>1.1. General indicators of enterprise activity</b>					
1. Net income from sales of products (goods, works, services), thousand UAH		227744	291288	362366	134622
2. Gross profit (loss), thousand UAH		36360	25680	52382	16022
3. Net profit (loss), thousand UAH		25558	77731	77466	51908
4. Average number of employees, pers.		75	64	65	- 10
5. Remuneration fund, thousand UAH		7827	6866	6885	- 942
6. Equity, thousand UAH		(201924)	(99234)	(116697)	85227
7. Non-current assets, thousand UAH		91111	105465	180104	88993
8. Long-term liabilities, thousand UAH		-	-	62982	62982
9. Short-term loans and borrowings, thousand UAH		324774	304121	515642	190868
10. Accounts receivable for goods, works and services, thousand UAH		36256	10047	10740	- 25516
11. Inventories, thousand UAH		111229	116923	67101	- 44128
12. Own current assets, thousand UAH		- 293120	- 204699	-233819	59301
13. Operating capital, thousand UAH		- 293035	- 204699	- 233819	59216
14. Labor productivity, UAH		3036587	4551375	5574861	2538274
15. Cost of goods sold (goods, works, services)		191384	265608	309984	118600
16. Accounts payable for goods, works and services, thousand UAH		8655	6987	6086	- 2569

<b>1.2. Liquidity indicators</b>					
17. Current ratio	1,5	0,4501	0,6279	0,5809	0,1308
18. Rapid liquidity ratio	0,6 - 0,8	0,2387	0,4118	0,3892	0,1505
19. Absolute liquidity ratio (solvency)	0,2 - 0,35	0,0003	0,0037	0,0875	0,0872
20. Coefficient of maneuverability of working capital	0 - 1	- 0,0005	- 0,0097	- 0,2088	- 0,2083
21. Coefficient of financial autonomy	0,5	- 0,614	- 0,223	- 0,231	0,383
<b>1.3. Indicators of financial stability</b>					
22. Equity concentration ratio	> 0,5	- 0,614	- 0,223	- 0,231	0,383
23. Coefficient of financial dependence	= 2	- 2,63	- 4,48	- 4,32	- 1,69
24. Equity maneuverability ratio	> 0,1	1,45	2,06	2,0	0,55
25. Debt capital concentration ratio	< 0,5	1,61	1,22	1,23	- 0,38
26. Coefficient of long-term investment structure	> 0,5, growth	-	-	0,35	0,35
27. Long-term borrowing ratio	0,4 - 0,5	-	-	- 1,17	- 1,17
28. Debt capital structure ratio		-	-	0,10	0,10
29. Ratio of borrowed and own funds	1 : 1	- 2,63	- 5,48	- 5,32	- 2,69
30. Ratio of own funds	0,1	- 1,23	- 0,60	- 0,72	- ,51
31. Financial leverage ratio	< 0,25	-	-	- 0,54	- 0,54
32. Duration of the financial cycle, days		-	-	-	-
33. Beaver coefficient	> 0,2	0,01	0,15	0,09	0,08
<b>1.4. Profitability indicators</b>					
34. Product profitability,%		118,99	109,67	116,89	- 2,1
35. Profitability of the main activity,%		11,22	26,68	21,38	10,16
36. Return on assets,%		7,76	20,09	16,32	8,56
37. Return on share capital,%		- 11,78	- 51,61	- 71,75	- 60,01
38. Profitability of sales,%		15,96	8,82	14,45	- 1,51

Source: calculated by the author according to the research society

The risk factor is also a significant depreciation of fixed assets, the need to modernize production. Agriculture and enterprises belong to the sphere with a long investment cycle, which requires the attraction of significant investment resources. Given the significant depreciation of fixed productive assets, lack of funds could cause a decline in production.

Growing competition in the markets makes new demands to improve product quality while reducing prices, it is essential today to find ways to reduce production costs through the introduction of new technologies, saving fuel and energy resources, modernization and renewal of machines and mechanisms, reconstruction of existing facilities. projects. Therefore, the following areas are a priority in the program of technical re-equipment and reconstruction of the company:

- modernization of existing facilities;
- development and implementation of the latest resource-saving and energy-saving technologies;
- development of new means of efficient use of material and labor resources;
- creation of effective product quality management systems.

Analysis of economic indicators of economic activity of LLC Kurland for the period 2017-2019 ( Table 3 and Fig. 3) illustrates the significant increase in net income from sales of products (goods, works, services)

during these years, the increase in the cost of goods sold, which affected the growth of net profit of the enterprise.

Negative should be considered a decrease in net profit compared to 2018 by 265 thousand UAH, although positive is the profit during 2017-2019. Such a performance indicator as gross profit increased by 16022 thousand UAH.

Analysis of the amount and structure of current liabilities indicates an increase in their value by 27,100 thousand UAH. and a relative reduction in their share by almost 50%, respectively. The increase was due to an increase in short-term loans by UAH 190,868 thousand, from advances received by UAH 10,313 thousand, which can be considered a negative trend.

LLC Kurland during 2017 - 2019 is characterized by a critical level of financial independence, which has changed slightly over the past 3 years and is explained by the high level of retained earnings of previous years, due to which it has negative equity. During 2017-2018, the company did not use long-term borrowed funds, and only in 2019 has other long-term liabilities, which affected the increase in the value of borrowed capital.

A positive factor can be considered the increase in the value of the concentration of equity in LLC Kurland over the past 3 years, although with a negative value. As a result of the presence of equity in the LLC, there

is a negative value of working capital, and the dynamics of this amount decreased. Thus, at the end of 2019, LLC has a shortage of its own sources of working capital in the amount of 233819 thousand UAH, which is 59301 thousand UAH. more than the level of the base year.

The coefficient of maneuverability of equity shows what part of working capital is in circulation, ie in the form that allows free maneuvering of these funds, and which is capitalized. To ensure flexibility in the use of the company's own funds, it is necessary that the coefficient of maneuverability in its value was high enough.

A separate group consists of liquidity ratios. Among the analyzed indicators, the level of all liquidity ratios in LLC Kurland increased during the period under study. In 2019, the value of the absolute liquidity ratio increased slightly due to an increase in the company's cash by 0, 0872 points, but much less than the recommended level (0.2-0.35). At the same time, fast and current liquidity also remain quite low and do not reach the recommended value.

In general, it is possible to state the unstable financial condition of the company.

The analysis of profitability indicators of the enterprise indicates an increase in the coefficients of return on assets and core business. This growth is due to an increase in the amount of net profit with a significant increase in assets and fixed assets. The presence of retained earnings had a negative impact on the loss of equity.

Having identified shortcomings in the analysis of profitability, we must actively develop possible ways to improve production, increase the competitiveness of products, which in the future will contribute to the growth of profits and profitability of the enterprise.

The management of LLC Kurland needs to take possible measures to improve financial and economic activities. To this end, it is advisable to conduct constant monitoring and operational analysis of financial stability and liquidity [22, 23].

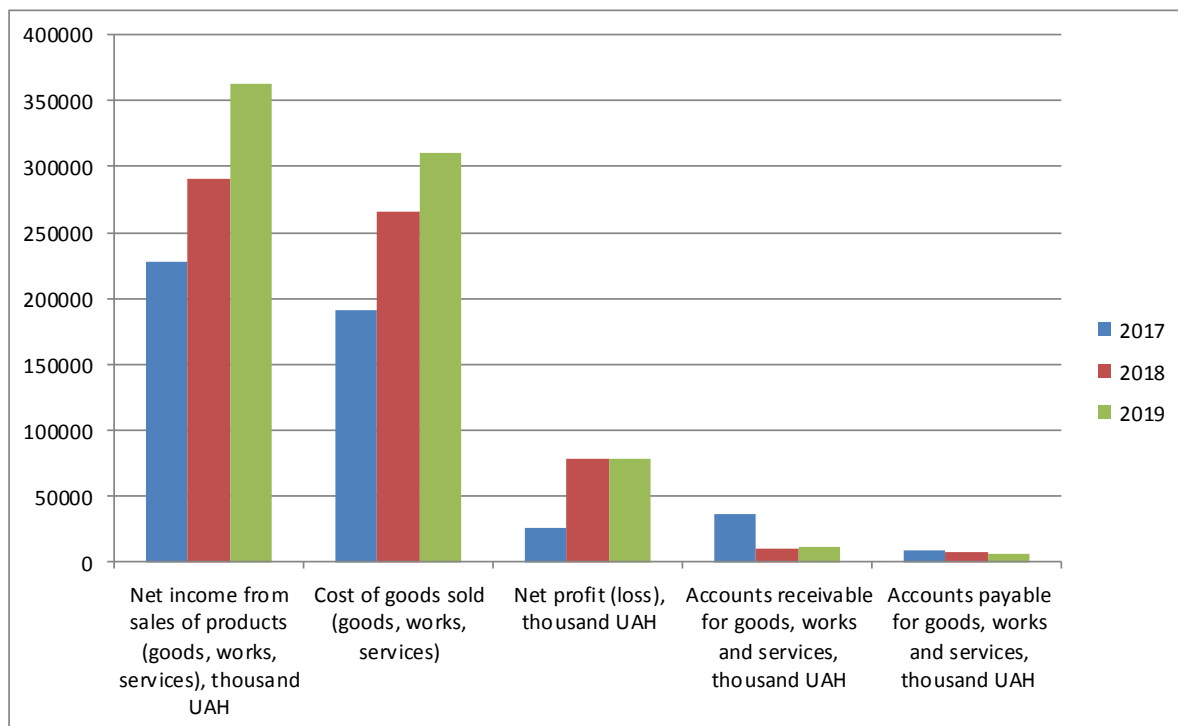


Fig. 3. Dynamics of the main indicators of economic activity of LLC Kurland for the period 2017-2019  
Source: calculated by the author according to the research LLC

Having analyzed the indicators of financial and economic activity of LLC Kurland for the period from 2017 to 2019 (table 3), as well as the system of accounting of the company, we can identify the main threats to the external and internal environment of the enterprise.

Among the undesirable external influences on the economic security of LLC Kurland, in our opinion, special attention needs to be paid to the problem of information and analytical support of the financial component to provide accounting information for management decisions and the proper level of protection of property from various users.

Since information technology in the management of a modern enterprise plays one of the most important

roles, and the accounting process takes place using communication tools, the accounting data related to the economic activity of the enterprise, in terms of production and technological information, management and financial should be under reliable protection. Given that the subject of trade secrets of the enterprise includes documents on commercial negotiations of the enterprise and pricing methods, documents related to market research, information on the organization of work and selection of employees, information on the conditions of storage of documents, ie information that has commercial value, the management of the enterprise independently determines the list of information related to trading secrets [20].

Given the above, the external threats of LLC Kurland, in our opinion, should include threats in the accounting system:

- leakage of confidential information from information carriers and conditioned communication channels;
- unauthorized access to confidential information that constitutes a trade secret;

- imperfection of the system of organization of storage and protection of accounting information.

Thus, in our opinion, the main threats to the internal and external environment of LLC Kurland are as follows (Table 4).

Table 4

**The main threats to the external and internal environment of LLC Kurland**

Environmental threats	Threats to the internal environment
Legislative and legal framework	Violation of internal regulations
Rising prices for material resources	Disruptions and late delivery, breach of contract
Fluctuations in prices in the market of agricultural products	The significant depreciation of fixed assets
Rising prices for fuels and lubricants	Quality and structure of natural resources
Leakage of confidential information from information carriers and conditioned communication channels	Rising production costs
Unauthorized access to confidential information constituting a trade secret	Investment climate at the enterprise (low investment attractiveness)
Imperfection of the system of organization of storage and protection of accounting information	Wrong choice of pricing strategy
Adverse weather and climatic conditions	Lack of systematic implementation of innovations

Source: formed by the author for [8, 16]

On the basis of the considered system-target approach to the formation of indicators of economic safety and the formulated technique of an estimation of the level security according to the above algorithm, determine the level of economic security of LLC Kurland.

The calculations for the reference value were taken as financial-economic indicators in the 2019 year due to the fact that they are the most positive in this period. Based on the principle of comparability of data, the level of economic security of LLC Kurland for 2017-2019 was determined.

Attaching special importance to investment in the component of internal business processes, in determining the significance of the prospects (directions) of economic security of the enterprise on the basis of expert assessment was set the share:

- finances - 25%;
- personnel component - 20%;
- component of internal business processes - 30%;
- marketing component - 25%.

For each of the above areas, we have chosen indicators of economic security (indicators) and calculated the summary indicator using the method of scoring.

To calculate the general indicator of the direction (prospects) of "Finance" were selected five indicators of financial and economic activity of LLC Kurland for 2019, namely the level of total solvency of the enterprise, the level of absolute solvency, autonomy ratio, Beaver ratio [21, 22, 23], the rate of return on assets, and determined the actual and reference values of indicators.

The level of total solvency of the enterprise (coverage ratio) (z) is 0,4501, taking into account the reference value of 2.5. The level of security is 0,1 point.

The level of absolute solvency (absolute solvency ratio (p) is 0.0003, taking into account the reference value of 0.2. The level of security is 0.0 points.

Coefficient of autonomy (w) of (- 0.614) with the reference value of 2. The level of security is 0,0 points.

The level of use of profit for development (Beaver coefficient) (b) is 0,01 at a reference value of 0.45. The level of security is 0,0 points.

The return on assets (r) is 7,76, taking into account the reference value of 8. The level of security is 0,7 points.

The total sum of points ( $\Sigma$ ), which is equal to 0,8 points, is determined. The generalized direction indicator ( $U_f$ ) is calculated as the ratio ( $\Sigma / \max \Sigma_n$ ) of the actual sum of points to the maximum possible sum of points ( $\max \Sigma_n$ ) ( $\Sigma / \max \Sigma_n$ ) is 0.16 points.

$$U_f = \Sigma / \max \Sigma_n, \quad (4)$$

where  $U_f$  – a generalized indicator of the direction;

$\Sigma$  - the sum of points;

$\max \Sigma_n$  - the maximum possible sum of points.

Thus, the summary indicator of the direction "Finance" is:

$$0,16 = 0,8/5 \text{ (points)}.$$

In this way, the generalized indicators of other perspectives (directions) ( $U_f$ ) were determined, namely:

- the generalized indicator of the direction (prospects) "Personnel component" makes 0,66 points;
- the generalized indicator of the direction (prospects) "Component of internal business processes" makes 0,6 points;
- generalizing indicator of the direction (prospects) "Marketing component" is 0,56 points;

Comprehensive enterprise safety indicator (KPIs) is calculated by the formula:

$$KPIs = \Sigma U_f \times p \times d, \quad (5)$$

where  $U_f$  - summary indicator ( $U_f$ ) for each of the areas of economic security;  
 $d$  - the share of areas (prospects) of economic security, and  $\sum d = 1$ ;  
 $p$  - the number of functional components.  
 $KPIs = (0.16 \times 25\% + 0.66 \times 20\% + 0.6 \times 30\% + 0.56 \times 25\%) = 0.492$ .

The comprehensive safety indicator of LLC Kurland for 2017 is at a sufficient level.

Calculations to determine the comprehensive safety indicator of LLC Kurland in a similar manner were conducted for 2018-2019.

$$KPIs\ 2018 = (0.2 \times 25\% + 0.64 \times 20\% + 0.72 \times 30\% + 0.57 \times 25\%) = 0.536;$$

$$KPIs\ 2019 = (0.24 \times 25\% + 0.68 \times 20\% + 0.77 \times 30\% + 0.82 \times 25\%) = 0.632.$$

Thus, the comprehensive safety indicator of LLC "Kurland" for 2018-2019 is at a sufficient level.

As can be seen from our calculations and provided in Table 5 calculations, the comprehensive safety indicator of LLC Kurland in 2017 is 0.492, in 2018 - 0.536, in 2019 - 0.632. Graphic display of the level of economic security of LLC Kurland for 2017-2019 given in fig. 4.

Table 5

**Comprehensive safety indicator of LLC Kurland for 2017-2019, (points)**

Year	Comprehensive safety indicator	Summary indicator of the direction "Finance"	Summary indicator of the direction "Personnel component"	Summary indicator of the direction "Component of internal business processes"	Summary indicator of the direction "Marketing component"
2017	0,492	0,16	0,66	0,60	0,56
2018	0,536	0,20	0,64	0,72	0,57
2019	0,632	0,24	0,68	0,77	0,82

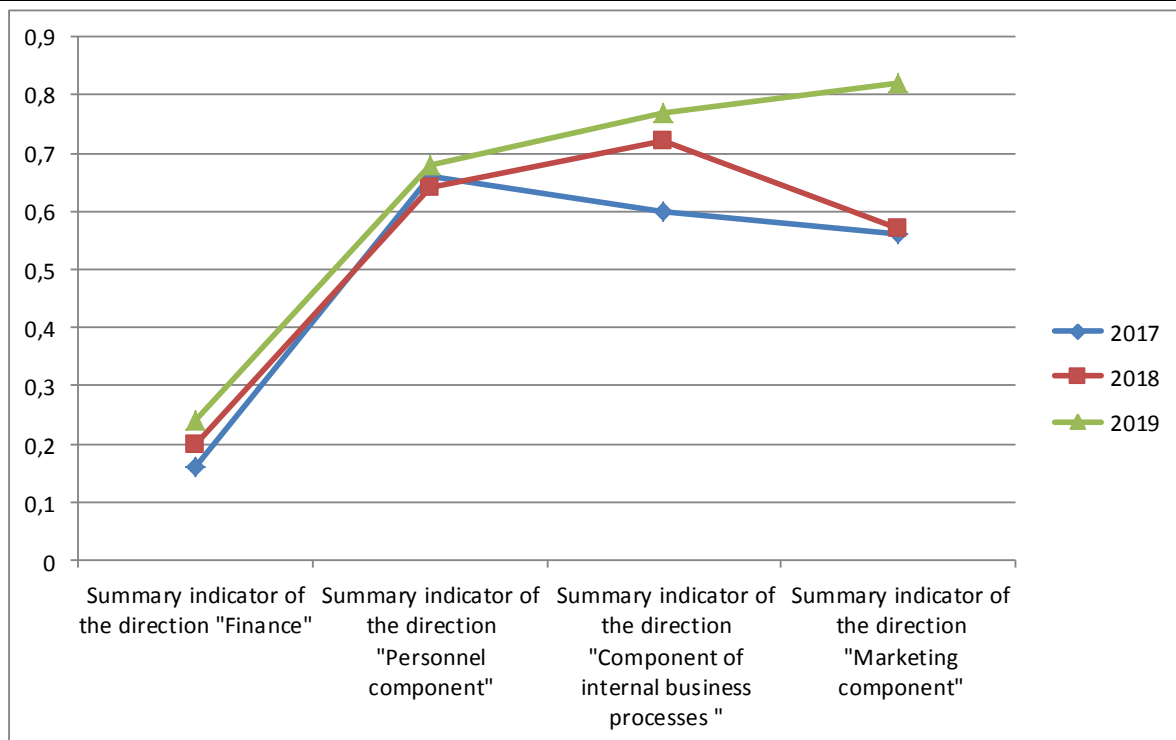


Fig. 4. Graphic representation of the level of economic security of LLC Kurland for 2017-2019  
 Source: formed by the author according to the studied LLC

The values of the indicators correspond to the critical in 2017 in terms of the financial component and sufficient levels of economic security of the enterprise, and in 2019 there is a growing trend. Correspondence to the levels is as follows: critical zone - 0.18; security zone of sufficient level - 0.18-0.5; high level security zone - 0.5-0.85; safe zone - 0.85-1.0.

The proposed approach to assessing the state of the economic security system in an automated mode in each area helps to ensure the reduction of current costs, future development of the enterprise, and forecasting significant events in the enterprise. This, in turn, will allow taking measures aimed at optimizing production processes and product sales. The set of financial and

non-financial indicators covers those indicators that have a significant impact on the enterprise.

The calculation of the forecast parameters of crisis situations determines the possibility of carrying out the activities of the enterprise outside the threshold values. That is, to determine the crisis minimum that may occur at the enterprise with the threat of cessation of activities. It is important to determine the number of indicators outside the threshold values, the impact of which may lead to the cessation of activities. Taking into account such calculations, the company's management implements a set of measures to prevent threats or bring the company out of crisis [8].

**Conclusions.** Thus, the application of the proposed approach, in contrast to others, made it possible to take into account the impact of financial and non-financial indicators, internal and external aspects of the enterprise, to determine the level of each direction and complex indicator on the basis of all directions. has a significant impact on the indicator "Investment inflows (development of capital investments)". The calculations can to some extent be used in the disclosure of financial and non-financial information in the financial statements to accurately and fully reflect the state of assets and liabilities and future development of the enterprise, which not only will increase the objectivity of the ESE assessment but will also have a positive impact on the quality of the information in the management report and the taxonomy of financial statements. This approach does not introduce significant additional costs to ensure the system of economic security, as the information sources of the corporate information system are used.

Thus, the calculations give grounds to conclude that the objective determination of the level of ESE is the result of effective implementation of information and analytical support of the financial component of the ESE system, which contributes to an objective assessment of the level of economic security of the enterprise as a whole.

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