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## CONTROLLING IN THE ECONOMIC MANAGEMENT SYSTEM OF THE ENTERPRISE

### КОНТРОЛІНГ В СИСТЕМІ ЕКОНОМІЧНОГО УПРАВЛІННЯ ПІДПРИЄМСТВОМ

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*Черкасова Т.І. Контролінг в системі економічного управління підприємством. Оглядова стаття.*

В сучасних умовах господарювання забезпечення результативної та ефективної діяльності підприємства потребує цілеспрямованого удосконалення системи управління його виробничою та господарсько-фінансовою діяльністю. Розглянуті найбільш перспективні для вирішення цієї задачі концепції управління - контролінг та економічне управління підприємством. Розглянуті підходи до визначення їх сутності та етапи їх розвитку. Встановлений зв'язок між цими складовими системи управління підприємством. Зроблено висновок про домінування концепції економічного управління підприємством та розгляд концепції контролінгу як основної складової економічного управління підприємством. Визнано доцільним розробити регламент функціонування системи економічного управління підприємством та єдину фінансово-економічну структуру підприємства.

*Ключові слова:* економічне управління підприємством, контролінг, технології та інструменти управління

*Cherkasova T.I. Controlling in the economic management system of the enterprise. Review article.*

In modern conditions of management, ensuring the effective and efficient operation of an enterprise requires a purposeful improvement of the management system of its production and economic and financial activities. The most promising management concept for the solution of this problem is considered – controlling and economic management of the enterprise. Approaches to the definition of their essence and stages of their development are considered. The relationship between these components of the enterprise management system is established. The conclusion is made about the domination of the concept of economic management of the enterprise and consideration of the concept of controlling as the main component of the economic management of the enterprise. It was considered expedient to develop regulations for the functioning of the economic management system of the enterprise and the unified financial and economic structure of the enterprise.

*Keywords:* economic management of the enterprise, controlling, technology and management tools

**I**n today's economic conditions, enterprise's management needs a comprehensive solution to many problems that are the result of significant and rapid changes in both the external and internal environment of the enterprise. The effectiveness of the management system of the enterprise is due to its flexibility, rapid reaction to significant changes in the economic and market situation, the ability to reduce or neutralize the negative impact of internal and external factors, to ensure the achievement of the planned level of development of the enterprise, maintaining the minimum level of costs and obtaining the planned level of profit as the main financial the result.

The search for new approaches to enterprise management and the technologies and tools for their implementation is an urgent task, which is given by the specialists of different countries. The problem is precisely in the fact that today there is no single universally accepted definition of the essence of individual definitions that are related to solving typical problems of a modern enterprise and management technologies, which are spreading in practice, but in the absence of a single approach, is fragmentary.

These circumstances require clarification of the place of the newest approaches to the enterprise management system and the definition of both management technologies and individual tools for their implementation in business practice. First of all, it concerns the definition of the nature and characteristics of economic management of an enterprise and such a direction of economic activity as controlling.

#### Analysis of recent researches and publications

Significant role in ensuring the economic development of a separate enterprise, increasing its competitiveness is played by the system for managing its development and functioning, the interconnection and consistency of management decisions at the operational and strategic stages of management. The scientific substantiation of the formation and development of an enterprise management system that takes into account the technological transformation of production, qualitative changes in labour resources, increased risks of modern enterprises and is aimed at ensuring effective economic and financial activity is of great importance for ensuring the implementation of a cost-oriented approach in the management of the enterprise.

Issues of strengthening the economic component in the enterprise management system with the purpose of research and solving the problem of increasing the efficiency of the activity is devoted to a significant number of

works of foreign and domestic leading scientists. Widespread works by Goncharova A.B., Danilochkina N.G., Deyhle A., (1971), Denisov A.Yu., Zhdanova S.A., Karminsky A.M., Kaplan R. (1994). Norton D. (1994), Niven P. (2005), Vollmuth H. Y., Kozachenko S.V., Ligonenko L.O., Majdanovich A.M., Savchuk V.P., Siegel J. (1994), Habibullina Ye.R., Hahn D. (2001), Shim J.K. (1994), Yampolsky S.M. and others.

However, there is an objective need to clarify the approaches to the definition and formation of a system of economic management of a modern enterprise in accordance with the strategy of development adopted by it, clarifying the relationship between the existing directions of this problem's solution. The task arises to create organizational and methodological support for a flexible system of economic management with a purposeful increase in the efficiency of the enterprise.

To solve problems of improving the quality and flexibility of managing an effective development of the company, the following components of its overall control system such as controlling and economic management of the enterprise are targeted.

Determining the essence of economic governance, some researchers emphasize that it, as a type of functional management, aims to achieve the strategic and tactical goals of the enterprise in the use of universal methods, ensuring achievement of cost indicators [1], others emphasize the importance of such technologies as indicative planning, breakdown analysis, budgeting and enterprise finance management [5,9-11], and more.

But controlling is seen as a financial and economic function of management, which today is mandatory for the operation of a modern enterprise, aimed at ensuring its long-term effective functioning and development. The formation of this area of economic activity is connected with the decision of the tasks of improving the planning and control systems, the introduction of the budgeting system, information systems, in order to provide an effective activity, taking into account the specifics of the individual enterprise, both in the short-term and in the long-term time interval [2, 3, 7, 12, 14, 15].

The interweaving of these functional control systems, the lack of clear definitions and recommendations for interaction prevents them from being widely implemented in business practice, efficient and purposeful use.

*The aim of the article is* to analyze the existing characteristics of the essence of enterprise's economic management and controlling, developmental stages and, on this basis, to propose an approach to their integration into a unified enterprise management system.

### **The main part**

The theory and practice of enterprise management at the present stage of development recognize the need for a concept of system management that will ensure the transition of management to a qualitatively new level and will meet contemporary challenges associated with: significant changes in environmental conditions; an urgent need to create a mechanism for coordinating strategic plans for the development of the organization with the current and operational level of planning; development, coordination and integration of operational plans for individual business processes; creation of monitoring system for implementation and timely adjustment of plans for all levels of management; developing a mechanism for determining relevant information for solving individual business decisions, timely formation of the necessary information databases and ensuring the completeness of information; organizational maintenance of the efficiency of the internal economic mechanism of the enterprise.

There is currently no single definition of controlling. This is primarily due to the fact that the concept of controlling is a modern direction of the theory and practice of management that is constantly evolving. However, the presence of a large number of interpretations, which differ in content, makes it difficult to understand and implement the results of this direction in the development of the theory of the firm into practical activities. As practice shows, most industrial enterprises in Ukraine do not have a precise understanding of the concept of controlling, but only use some of its elements: the requirements for the formation of the information system, individual indicators, the system of managerial accounting (more often fragmentary) and budgeting, which in turn limits the possibilities of controlling as a complete management system.

It should be noted that the processing of various thoughts and approaches to the definition of the controlling essence allows to distinguish the following basic approaches:

- Controlling is not an independent concept, but duplicates production and management records [3,4]. This assessment is often provided by practitioners and this characterizes the current level of implementation of controlling in the practice of Ukrainian business;
- Controlling is an independent concept (theory, philosophy or management function) that essentially "reinforces" the enterprise management system, ensures the coherence of individual functions and performs the task of "management's management". Such a position is supported by such scholars as R. Mann (1993), E. Mayer (1990), A.M. Karminsky, N.I. Olenev, A.G. Primak, S.G. Falco et al [2,7,8,15];
- Controlling is the tool (technology, subsystem, direction of economic work) management, which ensures increasing the efficiency of the internal economic mechanism of the enterprise, both tactical and strategic time intervals. This position is supported by D. Khan, A. Dile, P. Niven, E.A. Anankina, N.G. Danilchkin; O.V. Port [3,6,7,12,15];
- Controlling is an integrated enterprise management system. This position is supported by V.V. Prokhorova, A.S. Matyusheva, N.Yu. Petrushevich, Yu.V. Prokhorov [14].

The lack of unambiguous understanding of the essence of the definition of "controlling" is primarily due to the constant development of the direction of economic activity, which it denotes, changes its "value" to improve the efficiency of the enterprise management system, accompanied by a change in the assessment of its place and role in the management system.

That is why it is important to consider the stages of development of the controlling concept. It is usually taken to allocate the following:

- a system focused on improving accounting. The object of the activity is the accounting system, which provides the information with the processes of analysis, planning, control and provides the necessary information for all levels of enterprise management. The priority direction is production. The main emphasis is on cost management, the introduction of new cost sharing tools, and the creation of information systems that support planning and control processes (50-60s of the 20th century) [4]. In the second part of the period, the emphasis is on assessing the profitability of individual products, the methods for justifying the formation of a product portfolio;
- a system, focused on the creation and development of a general enterprise information management system. The object of the activity is the information management system, which allows to optimize information flows, to change the level of information support of managerial decisions, to provide specialized databases. Priority direction – is accumulation and analysis of market information. This allows to ensure the implementation of the forecast-analytical function of management not only the internal, but also the external environment of the enterprise (70s – early 80s) [15,16]. All this makes it possible to develop strategic planning of the company's activities;
- enterprise's management system. The object of the activity is the management system of the enterprise. The emphasis is shifting from operational and strategic planning and control to the tasks of the coordination of all management functions (management's management), the planning role is significantly enhanced, and budgeting technology is being introduced. The priority direction is the substantiation of managerial decisions on ensuring sustainable existence of the enterprise in the long-term and effective functioning in the short-term. This requires the implementation of a coordinating function in the management and implementation of cost-oriented management methods, including BSC (balanced scorecard) and budgeting (80s and early 2000s);
- a system of "new" controlling. The object is the external environment of the enterprise, which determines the framework of operation and development of the enterprise, the risks of its activities. The frequency and speed of change, as well as the number and variety of events, change the requirements for the control system. The priority direction is the accumulation, analysis and forecasting of changes in such external factors as competition, innovation potential, technology, knowledge, intangible assets. This requires taking into account the following new concepts and implementing their achievements: Total Quality Management, Lean Production, Business Process Reengineering and Process Redesign, which will allow for the necessary changes to ensure flexibility, quality and efficiency of the enterprise. At the same time, emphasis is placed on the inclusion of controlling functions in the chain of value creation, taking into account the interests of stakeholders and implementing the principles of self-control (from 2000-present to present time).

The "new" controlling is currently under construction. Different corporations solve the problems facing them differently, but the reengineering of the controlling system is usually based on the principles of process-oriented integration of tasks, self-management and customer orientation [14]. These changes, as a rule, lead to changes in the distribution of tasks between managers and controllers, in fact, the integration of management functions is carried out.

Controlling, as the concept of management, changes in line with the changes that are inherent in modern business. Thus, assessing the direction of the evolution of controlling, emphasize the need for the development and implementation of early detection systems, the development of tools for assessing network decisions, taking into account non-material factors (risks related to non-material factors, insufficient level of protection of innovative solutions, the emergence of effects of the grid affecting on the structure of expenses, etc.) in financial management of business and others.

Thus, we can conclude that today controlling has become the direction of management of financial and economic activity of the enterprise, which solves complex integrated management tasks and which has significant differences depending on the conformity of the model, which is implemented in the practical activities of the enterprise and corresponds to the above-mentioned stages of its development. Often, the introduction of controlling in Ukrainian enterprises is carried out in accordance with the requirements of the second stage, that is, it is considered as a management tool, a system of information, analytical and methodological support of managers in the process of analysis, planning, management decisions and control of all functional areas of the enterprise.

Along with the development of the controlling concept in the world in the post-Soviet space in recent decades, develops the concept of economic management of the enterprise. The need to strengthen the role of the economic component in the overall system of enterprise management is an urgent need of today, which is confirmed by the unsatisfactory state of Ukrainian enterprises, especially industrial enterprises.

Thus, according to the State Statistics Service [17], industrial production indices from 2012 to 2015 have been steadily declining, and in view of growth in 2016, the overall decline for the period is 23.4%. The number

of business entities decreased from 380 thousand units enterprises in 2010 to 305.97 thousand units in 2016, i.e. 19.48%. In industry, the corresponding dynamics is 18.5%.

Important are the indicators of the dynamics of financial results before taxation of economic entities for the period 2010 – 2016. During this period, the financial result as a whole in the economy as well as in the industry was negative. At the end of 2016, this indicator amounted to -22875.0 million UAH, including losses in industry amounted to 51.76% of total losses (-11841.0 million UAH). However, the profitability of operating activities in 2016 in industry corresponded to 4.2%.

The need to improve the technologies and tools of economic management of enterprises that will support the effective functioning and development, as well as increase the effectiveness of their use, does not call into question, and, in turn, requires clarification of the conditions that ensure the feasibility of their implementation in the practice of enterprise management.

The definition of "economic management" first appeared in the 80 years of the 20th century. Ukrainian economists S.M. Yampolsky, S.V. Kozachenko, V.V. Lobanov, A.M. Maidanovich [12] considered it as an enterprise management system aimed at the ultimate goal of the entire complex of works at the enterprise, which was considered from the initial stage of design development of samples of new equipment before their production, and then operation. The goal was to ensure the growth of the scientific and technical level of new technology and its quality. The authors emphasized the need to develop new forms and methods of economic management, clarification of the economic goals of the enterprise.

At the beginning of the 21st century Russian researchers A.Yu. Denisov, S.A. Zhdanov put their meaning in this definition, considering economic management as a type of corporate governance, the main tasks of which should be primarily to ensure the effective functioning of the company: ensuring the break-even of its activities (determination of output, cost structure, prices for certain types of products, analysis of "bottlenecks" and optimization of the product portfolio), cost management, justification of the choice of production technology based on the efficiency indicator, rationale for the most rational variant of specialization and cooperation of production, quality assurance, adjustment of existing and new internal standards for material, financial and labour costs, and others. To the issues of ensuring the development of the enterprise, which should be attributed to this type of management, they included the development of a development plan (capital investments, the introduction of new technology and technical development), the development and feasibility study of prospective and current plans of production and financial activity of the enterprise, justification of the efficiency of investment projects. At the same time, the work emphasizes the lack of necessary methodological tools, which have practical value for solving the tasks, and proposed developed by the authors "map of economic behavior of the enterprise", which is positioned them as a universal tool of economic management.

This approach corresponds to the changing conditions of management, which occurred over the years, the goals and characteristics of the development of an individual enterprise, the change management technologies and methods for evaluating the results of economic and financial activities of the enterprise. But the use of the proposed methodological tool, in our opinion, does not solve the problem of methodological provision of economic management, is rather complicated and may have mixed results.

At the same time, agreeing mainly with the above-stated formulation of the task, a number of Ukrainian authors, each in their own way, clarified the essence of this definition. Detailed analysis provided by L.O. Ligonenko in [8,17], where the author stresses the significant differences of opinion regarding the understanding of the content and components of economic management of the enterprise. The range of estimation of the significance and place of economic management in the enterprise management system varies from functional management, whose task is to determine the traditional economic indicators, to the direction of management that ensures the achievement of all objectives of the enterprise, based on economic and financial planning, control and regulation, both internal and external activity of the enterprise.

Separately there is the offer of L.O. Ligonenko consider the concept of economic management of the enterprise as a new concept of integrated management, which is the basis for ensuring the viability of the enterprise [17]. Such an approach, in our opinion, is the most interesting and perspective, taking into account the peculiarities of the current stage of development of a general enterprise management system.

The interest in such an approach certainly remains at the conceptual level, but its implementation in practice puts too many questions. And the main "stumbling block" in implementing such an approach is the lack of appropriate tools. Of the listed valuation objects, sufficient indicators are developed that characterize the profitability analysis, solvency assessment, property liquidity assessment and financial flexibility assessment, i.e., financial indicators that characterize the results of an operating activity of an enterprise. The toolkit, which allows us to assess the non-financial elements of the enterprise (competitiveness and innovation activity), in our opinion, is not specific.

Thus, with the further development of the concept, inevitably the emphasis must be placed on the value-oriented management of the enterprise, which will ensure its sustainable viability in the long run and effective functioning – in the short term. In addition, it should be noted that according to the logic of further detailed indicators that can be used both to assess the economic situation of the enterprise and to use them in planning, it is necessary to determine the appropriateness of using such approaches as reengineering business processes, taking into account the concepts of Total Quality Management and Lean Production, the formation of a value chain, the introduction of a Balanced Scorecard (BSC), stakeholder interests, and customer orientation.



This, in turn, corresponds to a sharp convergence of the concept of economic management of the enterprise and the last stages of the development of the concept of controlling – the enterprise management system and the system of "new" controlling. Such convergence is consistent with objective processes in business practice, which put forward their requirements for the urgent solution of the tasks facing business entities, both at the strategic and tactical intervals.

However, the enterprise is a complex socio-economic system, whose effectiveness is characterized not only by the results of economic and financial activity. Economic management of the enterprise – is an integral part of this system, which affects the overall level of its efficiency. From this perspective, the role and significance of economic management of the enterprise is much broader than the concept of controlling as the concept of continuously developing business.

That is why, in our opinion, the concept of economic management of an enterprise is dominant as a concept for ensuring the effective and efficient development of an enterprise in the conditions of its sustainable functioning (which may also be consistent with determining the viability of the enterprise), and controlling, as a modern management concept, should be considered at this stage of development as its basic component, which should provide a system for managing efficient management technologies and methodical tools for addressing specific issues.

But the effectiveness of each management system directly depends on the organizational structure through which the management is carried out, and information support to maintain managerial decisions. We consider it expedient when designing the organizational structure of management that supports the economic management of the enterprise, allocate the controlling unit, economic units of the enterprise, taking into account the features of the financial structure of the organization, which includes dedicated financial responsibility centers, business areas and major business processes of the enterprise, individual investment and innovation projects. Necessary, in our opinion, is the development and implementation in practice of the rules of operation of the economic management system of the enterprise with the definition of a single financial and economic structure of the enterprise.

### **Conclusions**

The conducted study of the essence and stages of the development of the concept of controlling and the concept of economic management of the enterprise has revealed at the present stage their significant convergence, which corresponds to the practice and problems of business activities. The lack of a unified approach to management, the ambiguity of terminology, the emphasis on the importance of different management technologies and tools while solving similar tasks prevent the effective use of modern methodical tools, immediately choose the direction of action that impedes the increase of the efficiency of the enterprise.

Based on the critical analysis of the development of the concept of management, the conclusion was made that the concept of economic management of the enterprise was dominant and the inclusion of the controlling system as the main component of the economic management of the enterprise.

The described approach requires further investigation of the conditions for the use of management technologies and individual tools inherent in controlling, the development of recommendations, their implementation for the analysis and solving of the tasks of economic management of the enterprise, as well as the development of appropriate organizational and information support.

### **Abstract**

The solution of the task of ensuring efficient and effective operation of the enterprise requires a purposeful improvement of the management system of its production and financial activities. Nowadays there is no single universally recognized characteristic of the essence of individual concepts, their role and value in problem solving in a modern enterprise. This interferes with its effective management. This refers to the definition of the nature, features, and interrelations of the enterprise economic management and controlling.

The purpose of the article is to analyze the existing characteristics of the nature of the enterprises economic management and controlling, the stages of development of these concepts and to propose an approach for their integration into a single enterprise management system.

As a result of the research, it was concluded that the concept of controlling in the course of its development has passed through 4 stages that differ in the objects of impact, priority areas of the management system development, implementation of new management functions and the development and implementation of new methodological tools. The last stage of development (the stage of "new" controlling) assumes its reengineering. But in Ukrainian enterprises the controlling system implementation is most typically at stage 2, which hampers its effective use.

Simultaneously with the development of the concept of controlling in recent decades, the concept of economic management of the enterprise is developing as well. The range of assessment by different economists of the importance and place of economic management in the enterprise management system ranges from functional management, whose tasks are to determine traditional economic indicators, to a new concept of integrated management, which is the basis for ensuring the viability of the enterprise.

Evaluation of further development direction of the concept as cost-oriented, the identification of strategic and operational management and analysis of the methodological tools used made it possible to conclude that the objectives of enterprise economic management and the last two stages of the development of the concept of controlling are the same. The absence of special tools, typical for the economic management, makes it unreasonable to separate it from controlling.

But an enterprise is a complex socio-economic system, the effectiveness of which is characterized not only by the results of the financial and economic activity. The economic management of an enterprise is a component of this system, determining the overall level of its effectiveness. In these conditions, the role and importance of the economic management of an enterprise are broader than the concept of controlling as a management concept for a developing business.

It is considered worthwhile to view controlling as the main component of the enterprise economic management, which provides a management system with proven technologies and tools.

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