

References

1. Azarova T.V. Orhanizatsiia protsesu zabezpechennia ekonomichnoi bezpeky subiekta hospodariuvannia / T.V. Azarova //Naukovyi visnyk Khersonskoho derzhavnoho universytetu–2016. -#21.
2. Zhykhor O.B., Kutsenko T.M. Ekonomichna bezpeka: Navchalnyi posibnyk / O.B. Zhykhor, T.M. Kutsenko. – Kharkiv: KhIBS UBS NBU, 2013. – 144s.

USE OF BALANCED SCORECARD TO ACHIEVE STRATEGIC GOALS OF THE ENTERPRISE

Suk P. L., doctor of economic sciences, professor of department of accounting and taxation, Mohammad Ahmad Saleh Alnaimat, post-graduate student of department of accounting and taxation, National University of Life and Environmental Sciences of Ukraine, Kiev

The subject of performance measurement for service businesses facilities is considered as important subject which take the attention of researchers and experts in the field of management accounting in light of the developments in the global competition conditions and pressures towards the need to improve the service performance facilities in order to keep pace with the rapid changes in the surrounding environment.

A new stage of development in control model and performance assessment has been appeared through a term “balanced scorecard” which is one of the management accounting strategic techniques. This method over other methods of control and performance methods is characterized by combining financial performance and non-financial measures which characterized to be easily traced and linked to facility strategy.

Balanced performance card considers one of the contemporary administrative means introduced by Kaplan R.S. and Norton D.P. as a new concept for the strategic management, since this contemporary model introduces comprehensive solution to the weakness and uncertainty in the old orientation of the administrative system which focuses only on the financial performance through adding other dimensions turning the strategic plan to tangible actions and outputs linking the goals, the means and the measures to the needed performance level and the programs and initiatives with the strategic plan [5].

Horngren C.T. indicated that the balanced performance card translates the organization’s mission and strategy to a set of performance procedures representing the application framework for its strategy [3].

There are different definitions of the balanced performance card, the most important “it is a concept helps translating the strategy to action, it starts from determining the organization’s vision and strategy and from determining the critical success factors, and organizing the measures that help in setting a goal and measuring the performance in the critical fields relating to the strategies” [1, p. 144].

Balance scorecard also identified as “An instrument through which translating the company’s strategy and message to goals and measures, and providing a set of coherent ideas, principles and a comprehensive path’s map for the companies to follow the message translations into a set of coherent performance measures”. These measures contribute to accomplish the works and setting the businesses strategy and the strategy link to the businesses and the help in coordination between the individual and organizational performance till reaching the management goals.

This card is based on four basic pillars which are: financial performance to satisfy the customers, operational performance of competency, then the opportunities the company provides to its employees and growth, by this the competition between the companies became based on the availability of the initiative spirit and the creative and innovative ability more than based on the available fixed tangible assets [5].

Balanced performance card can be defined as an administrative system aims at helping the establishment to translate its vision and strategy to a set of coherent goals and strategic measures. This is through depending on the balanced score performance card, since the financial report is no longer considers representing the only way through which the companies can evaluate their activities and drawing their future mores [5].

Balanced scorecard enable the organization to evaluate the performance in an integrated form through linking the multiple goals that the organization seeks to achieve with the goal to support its competitive position.

Conclusions.

1. Balanced scorecard is a company management system using financial and non-financial indicators to analyze enterprise activity. It allows to determine directions of enterprise development in modern conditions.

2. Companies are working to pursue stages and steps of the methodology for the design and implementation of balanced scorecard.

3. Balanced scorecard is important in trying to balance both financial and non-financial performance measures to assess short and long-term performance in a consolidated report. Balanced scorecard reduces the focus of managers on short-term financial performance such as annual or quarterly gains, but is concerned with strong improvements in nonfinancial measures that suggest the potential for future economic value creation.

References:

1. Abdallateef A. Balanced scorecard as an instrument to measure the performance / A. Abdallateef, H. Torkman // Journal of Tishreen university for the studies and the scientific research, Economic and legal sciences series. – 2006. – Volume № 28. – № 1. – p. 144.

2. Greiling D. Balanced scorecard implementation in German non-profit organizations / D. Greiling // Journal of accounting research. – 2010. – Volume № 44. – pp. 151-178.

3. Horngren C.T. Introduction to management accounting / C. Horngren, G. Sundem, W. Stratton. – Upper Saddle River. – New Jersey. – Prentice Hall. – 2005. – 824 pp.

4. Kaplan R.S. The Balanced Scorecard: Translating Strategy into Action / R.S. Kaplan, D.P. Norton. – Boston: Harvard Business School Press. – 1996. – 322 pp.

5. Kaplan R.S. The balanced scorecard – measures that drive performance / R.S. Kaplan, D.P. Norton. – Harvard Business Review 70. – № 1 (January-February 1992). – pp. 71-79.

6. Wong-On-Wing B. Reducing conflicts in balanced scorecard evaluation / B. Wong-On-Wing, L. Guo, W. Li, D. Yang // Accounting, organizations and society. – Pergamon. – 2007. – Volume № 32. – Issues № 4-5. – May-July. – pp. 363-377.

7. Yousef A. Balanced scorecard: a tool for measuring competitive advantage of ports with focus on container terminals / A. Yousef // International journal of trade, economics and finance. – 2011. – Volume № 2(6). – 472-477. – <http://www.ijtef.org/papers/151-F558.pdf>.

STRATEGIC MONITORING AS THE WAY OF PROVIDING ANALYTICAL INFORMATION IN SYSTEM OF ENTERPRISE ECONOMIC SECURITY

Shapoval G., PhD, Panov V.V., Baranovska Y., Nesterenko D., master students, O. M. Beketov National University of Municipal Economy in Kharkiv

Under conditions of market relations, the economic development of enterprises and the security of their activity depend on implementation of developed strategy. Taking into account the significant number of operational threats, internal and external risks of enterprise's activity, managers need analytical information, which will take into account all aspects of enterprise activity the most fully and will be used for providing enterprise economic security. This underlines the necessity of developing effective instruments of strategic analytical information providing, one of which is strategic monitoring.

Issues of monitoring in system of economic security are treated by S. V. Doroshenko and V. Y. Avvakumov [1]; monitoring as the part of strategic management is researched by Ovidijus Jurevicius [2]; V. Khalina [3] and L. Pan [4] research the peculiarities of monitoring at Ukrainian enterprises, but still a lot of issues concerning methods of monitoring and specifics of its performing for proper analytical information providing should be treated.

Monitoring is a type of management activity that involves monitoring the status, parameters and characteristics of a particular object in order to form an informational base on its behavior and to take justified managerial decisions.

Monitoring of enterprise activity is usually connected with business processes and involves several stages. The preparatory stage for the process of enterprise products production and sales monitoring is providing the informational base of this process, which can be obtained in the accounting department, production and sales departments.

The next stage is monitoring, which includes determination of the purpose, choice of methods, specification of the objects and the monitoring itself.

The purpose of monitoring is periodic tracking of enterprise's business processes parameters. Monitoring is an integral part of the ongoing control process, so it is needed to be performed periodically and systematically to provide controllers with information about the status of an object. To control enterprise's business processes it is necessary to track the main parameters, that are, those indicators which can provide sufficient information about each business process. The most expedient and justifiable approach to enterprise's business processes monitoring is to determine