

## **Финансовые ресурсы, их классификация, объяснение их функций и роли в деятельности компании**

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### **Аннотация**

Данная статья посвящена обзору финансовых ресурсов предприятия, источникам их формирования. Здесь раскрываются их сущность, основные функции, характеристики. Также уделяется внимание проблемы формирования финансовых ресурсов.

**Ключевые слова:** финансы, финансовые ресурсы, финансовые ресурсы предприятия, предприятие, капитал, доход, денежные средства, классификация финансовых ресурсов, финансовое состояние предприятия

## **Financial resources, their classification, an explanation of their functions and role in the company's activities**

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**Abstract**

This article is devoted to an overview of the financial resources of the enterprise, the sources of their formation. Here their essence, main functions, characteristics are revealed. Attention is also paid to the problem of formation of financial resources.

**Keywords:** finance, financial resources, enterprise financial resources, enterprise, capital, income, cash, classification of financial resources, financial condition of the enterprise

The study of the financial resources of enterprises is an urgent problem of the economy, the study of which has received great attention in recent years. The concept of financial resources and their classification are reflected in different ways in the works of many scientists, however, there is no consensus on this issue today. That is why the study of financial resources of enterprises remains a topical issue.

Despite the fact that the term is very easily explained in the special economic literature, is widely used both in theory and in practice, its interpretation can still be very diverse and different. In this connection, in my article I want to study this term and understand why it is so important for companies and what their management is based on in the formation of company resources. In the current economic situation, financial resources have a multifaceted economic essence. This is a circuit consisting of consistently obtained and distributed over time indicators: monetary funds, material resources, borrowed funds of an economic entity or the state. All of them are aimed at the formation, expansion and implementation of economic or national activities.

The financial resources of the enterprise are formed in the course of the production of material values, characterized by the movement of goods and money. Formed approaches to the essence of financial resources in modern scientific publications do not always correspond to the true content of the category under consideration. It is characteristic that, when considering financial resources, the authors most often mean monetary funds or their funds. However, financial resources are certainly a broader concept, as evidenced by research conducted by various interim authors.

The basis for conducting effective current financial and economic activities of the enterprise is the organization of finances, carried out using the provision of the enterprise with financial resources in the required amounts. Financial resources play an essential role in the development of the enterprise as well as expanded reproduction. The financial policy of enterprises is based on an increase in the volume of financial resources, since a decrease in volumes will negatively affect the results of operations. Thus, a good financial condition of an enterprise, its solvency, liquidity, financial stability depends on the volume of financial resources and their rational use. Therefore, each enterprise seeks to increase the volume of its own financial resources, examining the availability of possible reserves and the most effective use of the available ones in

order to improve the efficiency of its activities.

Currently, the economic category "financial resources" is identified with such concepts as:

- "capital", not considering that it can exist in monetary, material and non-material forms and is used not only for the development of the enterprise, but also for financing the previous stages of the enterprise
- the expected volumes of income and the planned positive flow, assuming that all income and receipts remain at the disposal of the enterprise
- the amount of funds that the company can dispose of on a certain date
- investment resources [1]

Thus, financial resources are the basis for funding the enterprise, they reflect the resources that the enterprise accumulates for the formation of assets that it needs to carry out its activities.

The formation of financial resources goes through all stages of the reproduction process. Since financial resources act as material carriers of financial relations, then at the production stage there is a potential formation of financial resources in the form of cash. Those. it is at this stage that a competent combination of all factors of production takes place, leading to the creation of surplus value, which in the future will take the form of gross income. The distribution stage, being the second stage of the reproduction process, becomes the stage of the functioning of financial resources, since it is in this stage that the distribution and alienation of the value of the social product in monetary form occurs, as well as the formation of the organization's income, taking into account their contributions, or the formation of targeted separate parts of the value from the owner. The stage of exchange is characterized by the continuation of the movement of funds and the change of the monetary form to commodity, and this stage cannot be considered a stage of functioning of financial relations. The fourth stage of the reproductive process (the stage of consumption) reflects the absence of financial relations such as cash flow. The process of formation and use of financial resources is one of the key aspects of the development of the socio- economic system, which determines the final efficiency of the entire social reproduction.

Consider the main functions of financial resources, which reflect the whole essence of this economic category:

- 1) Production function. Financial resources act as a means of ensuring production activities, they are a factor of production and a source at the same time.
- 2) Not a production function. This function of financial resources shows the need for the enterprise to improve, develop and expand its activities, as well as how the enterprise can fulfill its obligations in full and in a timely manner.
- 3) Investment function. This is part of the financial resources serving the production and non-production areas of the enterprise, aimed at expanded reproduction, realized through profitable

short-term and long-term financial investments.

4) Consumption function. The peculiarity of this function is that it does not create surplus value, as it is in funds and reserves that do not generate income.

The implementation of the functions of financial resources is possible only at enterprises within the framework of financial management, which makes it possible to form a system of effective management of the financial activities of an organization. Thus, for the organization of a continuous production process aimed at meeting the needs of consumers of products, works, services, it is necessary to form financial resources, which are the basis for the implementation of the enterprise's activities.

The formation of financial resources comes from sources, which, according to the method of attraction, are subdivided into own, borrowed and redistributed funds. The sources of formation of financial resources are understood as sources of income and other funds for a certain period. Consider the classification of sources of formation of financial resources:

1) Own funds of the enterprise or used. This type of funds includes authorized capital, retained earnings, reserve capital, additional capital, depreciation deductions.

2) Raised funds of the enterprise or available. This type of funds includes additional contributions to the authorized capital; funds received through redistribution; insurance compensation received upon the occurrence of an insured event; rental receipts, etc.

3) Borrowed funds of an enterprise or capacity. This type of funds includes long-term and short-term bank loans, long-term and short-term loans, leasing, factoring, and other borrowed funds. - in the financial market, the result of the capabilities of an economic entity.

The financial stability and reputation of an enterprise depends on the availability of its own capital, which also testifies to the property and operational independence of the enterprise and is the main source of financing for its activities. For any enterprise, a prerequisite is the excess of equity capital over borrowed capital, which reflects its rational use. However, raising debt capital is impossible without the availability of a sufficient number of own resources. At present, any enterprise for the implementation of current costs, costs aimed at the development of activities, the expansion of production, reconstruction and modernization of equipment, enterprises, the execution of current and other financial transactions, uses financial resources, in the formation and distribution of which it enters into economic relations with its counterparties, government, financial institutions and other departments.

More comprehensively, the essential aspects of the factors affecting financial resources are considered in the work of I.A. Blank[2]. The author highlights the properties of financial resources, defining the factors accumulated by each of them:

1. The property value of financial resources. The specified property of financial resources

is expressed in the fact that investments in a new or developing business can be materialized in the form of an increase in the company's assets, which together represent financial resources. There is a close relationship between capital and assets in this context: assets represent the object of capital investment, and capital is an economic resource intended for investing in assets. This property is expressed in the factor of resource generation aimed at increasing them.

2. The presence of a measure of the value of financial resources can be determined by the property value of the company, since each element of resources has its own price. The concept of value, as a rule, is based on the values of the organization as the main economic resource.

3. Profitability of resources. All financial resources generate income. The possibility of earning income in the course of conducting current or investment activities seems to be an important factor damaging the feasibility of acquiring assets by an enterprise, which will contribute to the growth of profits from the use of financial resources.

4. Resource risks. The use of each type of resources included in the financial is accompanied by the risk of using assets in the activities of the organization. The carrier of this factor of financial resources is identified with their characteristics as economic resources that contribute to the generation of income.

5. Liquidity of financial resources. Liquidity is understood as the ability to more rapidly convert assets into monetary form at their own market value. The specified property of resources can provide the possibility of their prompt restructuring, if necessary.

The main factors influencing the formation and use of financial resources are industry affiliation; a newly created or existing enterprise; form of ownership and organizational and legal forms; current tasks and strategic goals of activity; the possibility of attracting additional financial resources; industry affiliation; professional level of employees of the financial service; the cost of financial resources in the capital market; general economic and political situation in the state.

To form the financial resources of an enterprise, it is necessary to plan their structure in such a way that the share of own funds makes up the majority of the total capital of the enterprise. In the case when the borrowed capital is on a par with its own or exceeds it, this leads to a deterioration in the financial condition of the enterprise due to additional payments made to the creditor or lender and indicates its dependence on borrowed funds. Therefore, one of the tasks of financiers is to calculate the benefits of attracting borrowed funds. Thus, for the financial well-being of an enterprise, its solvency, liquidity, financial stability, it is necessary to correctly determine the structure of sources of formation of financial resources, as well as to use them effectively.

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