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MAIN PROBLEMS AND PROSPECTS OF DEVELOPMENT OF FINANCIAL RELATIONS OF ENTERPRISES IN UKRAINE

In today's transition economy, the basis for the successful operation of enterprises is the stability of their financial relations, which are reflected in the various cash flows between the state and economic entities, between regions and individual states. Each company must provide a sufficient amount of financial resources and their location, in which it would consistently maintain the ability to meet its financial obligations to business partners, the state, owners, employees. In this regard, it is objectively necessary to study the main problems and prospects for the development of financial relations of enterprises in Ukraine. Stability in the financial sector of the state is an important prerequisite for economic development and growth of social welfare.

The concept of "financial relations of enterprises" consists of two parts - corporate finance and financial relations. The finances of enterprises as an integral part of the financial system function in the sphere of social production, where national income is created - the main source of financial resources. The finances of enterprises are related to the movement of funds, namely their formation, distribution and use in the process of economic activity. The state of the enterprise's finances is determined primarily by the state of factors of production, which stimulates their development. Appropriate allocation of funds, their efficient use and the search for additional sources of funding largely determine the competitiveness of enterprises in a transition economy.

The finances of enterprises reflect the processes of formation and distribution of various funds of the enterprise, including money, as well as with their help the issues of their rational use are solved. Enterprises are the main subject of financial relations, as most of the GDP is produced by them. Production is the basis of any economy and contributes to the creation of an economic product. The finances of enterprises arise in real money turnover, and their operation is aimed at achieving the common goals of effective development of enterprises. Thus, it can be argued that enterprises are the basis of the economy, and the finances of enterprises provide the opportunity to carry out financial and economic activities of economic entities [1].

As for the second concept, it should be noted that the financial relations of enterprises are the relationship of all elements of the enterprise system, which is determined by a combination of production, material, labor resources. Financial relations of enterprises are divided into internal and external. The internal ones include: relations between separate structural subdivisions and personnel; relations between the founders of enterprises. External relations include: with the state; with financial institutions; with other business entities (sellers and buyers). In order to achieve positive results of the enterprise it is necessary to streamline its financial relations and implement effective financial activities [2].

In today's conditions, the main tasks for the company are to ensure the smooth operation of its operation, increase production, pay wages to workers, minimal increase in unemployment in the country, ensuring the sale of products at prices that allow at least a minimum profit. The efficiency of the enterprise and the organization of financial relations are influenced by various factors, which can be divided into: 1) internal (depend on the activities of the enterprise, in addition, the company can influence them); 2) external (do not depend on the activities of the enterprise and it can not have any influence on these factors). Both internal and external factors can have a positive or negative impact on the enterprise.

Internal factors include: production; staff; management system that includes forecasting, planning, operational management and control; products; NTP; depreciation policy; investment policy and more.

External factors include: the political situation in the country and abroad; world inflation processes; economic policy of the state; geographical location and others [1].

This situation is not explained by the full use of the potential of enterprises. Therefore, the effective functioning of enterprises should be based on the creation of certain prerequisites, namely: - staff training; - formation of mechanisms of effective modern management of enterprises; - carrying out organizational, production and financial restructuring of enterprises; - Attracting strategic investors (national or foreign), able to bring with them not only capital but also managerial experience, as well as help enter new markets; - investment design; - creation of the necessary structures and institutions for effective accumulation and transfer of capital (organizational, legal, investment), ie the formation of the capital market; - avoidance and timely risk management, studying all possible factors in making management decisions; - rational formation and use of available financial resources, the totality of which forms the resource potential of the enterprise.

In Ukraine, there are a number of problems related to the development of entrepreneurship, and the need to solve them is an urgent task of public authorities and administration. Therefore, the "Strategy for the development of small and medium enterprises in Ukraine for the period up to 2020" was developed. The purpose of this Strategy is: priority development of medium-sized enterprises as the main driver of the national economy; partial recovery of big business due to Ukraine's exit from the recession; employment growth in enterprises; increasing the share of profitable enterprises in all business segments and others [3].

Considerable attention in the Strategy is paid to stimulating the development of small and medium enterprises and creating conditions for starting a new business. The strategy defines the general framework of public policy to promote entrepreneurship in those areas where market mechanisms of self-regulation are incapable, or government intervention is needed to identify individual processes. Thus, the Strategy provides for a rational combination of market and government regulatory mechanisms.

The possibility of significant development of enterprises is influenced by many factors, which can be divided into systemic and "background". The influence of systemic factors can be eliminated or minimized as a result of the implementation of the Entrepreneurship Development Strategy. These factors include the following: 1) excessive tax pressure; 2) low availability of loans; 3) insufficient demand; 4) constant changes in economic legislation; 5) excessive regulatory pressure; 6) negative attitude of society to entrepreneurship; 7) low quality of dialogue with public authorities.

"Background" factors characterize the impact of the external environment on entrepreneurship, and include the following problems: 1) unstable political situation; 2) inflation; 3) corruption; 4) the war in eastern Ukraine; 5) instability of the national currency [3].

According to the Strategy, the following measures should be taken to address all the above problems:

- creating a favorable environment for the development of small and medium enterprises;
- expanding access of small and medium enterprises to financing;
- simplification of tax administration for small and medium enterprises;
- popularization of entrepreneurial culture and development of entrepreneurial skills;
- promotion of export / internationalization of small and medium enterprises;
- increasing the competitiveness and innovation potential of small and medium enterprises [3].

Thus, this Strategy will promote the development of entrepreneurship in Ukraine, creating favorable conditions for the opening, conduct and growth of small and medium enterprises by consolidating the efforts of all stakeholders. And also, as a result, will promote the development of internal and external financial relations of enterprises, which will ensure the socio-economic development of the country and improve living standards.

Thus, can conclude that in modern conditions in Ukraine there are many problems in the business sector that need immediate solution. This is evidenced by an increase in the number of unprofitable enterprises, falling incomes and declining profitability, growing external liabilities. The experience of countries with economies in transition allows us to conclude that not so much the form of ownership as modern, professional staff, the nature of enterprise management and the presence of a competitive environment determine the level of their economic efficiency and growth.

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