

IMPORTANCE OF FINANCIAL RELATIONS OF ENTERPRISES IN MANAGEMENT

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Abstract. Since the first days of our republic's independence, specific programs have been developed to further deepen and liberalize economic reforms in all aspects of society's development, first of all, in the economic sphere. As a result of the effective implementation of the tasks defined in these programs, enterprises, firms and companies with different forms of ownership began to appear in the economy. Of course, important factors in the achievement of economic and financial stability of our country are the growth of production volume, reduction of currency depreciation, increase of export volume and other similar macro-economic growth, as well as ensuring the economic growth of every enterprise, firm, and company operating in our republic. It requires development as a social entity.

Key words: Enterprise activity, foreign investments, modern marketing, financial relations, bank credit, leasing operations, economic entities, economic indicators.

We know that any enterprise operating in the economy cannot operate in the same way, regardless of its economic and financial activity. Enterprises achieve their goals as a result of conducting economic relations in direct cooperation with the other party in the process of production, provision of services, performance of work and sale of products, and as a result, the financial activity of enterprises is formed. Financial activities of enterprises are carried out directly through the system of financial relations. Factors such as the emergence of various forms of ownership in the conditions of the development of market relations, the rapid

development of foreign economic activities of enterprises, the creation of a modern system of management in them led to the further development of the system of financial relations of enterprises and the expansion of their scope. Financial relations of enterprises can be divided into two groups: external financial relations and internal financial relations. Directing or distributing the financial relations with the founders of the enterprises, the formation of the authorized capital during the initial establishment of the enterprise and a certain part of them to finance the production and provision of services in the enterprise, and based on the final financial results of the enterprise, the authorized capital of the founders We can see in the relations that arise in the payment of dividends according to their shares or according to the percentage share of the shares they hold.

To ensure the continuity of economic activity of enterprises, to increase the efficiency of production and service provision in them, and to achieve high indicators of economic stability, the tasks and work processes of workers and servants operating in enterprises are organized at a high level, their work creation of a material and moral incentive system is of particular importance. Effective organization of financial relations between enterprises and their employees is important for achieving the above goals and rational use of labor resources.

Currently, taxes and compulsory payments paid by enterprises of various forms of ownership operating in our country occupy a significant place in the state budget revenues. One of the main factors of the economic development of any country is the state support for the development of enterprises, in a word, the effective implementation of the state's financial policy is important both economically and socially. Taxes and mandatory payments to the state budget based on the form and characteristics of the ownership of enterprises, financial assistance allocated from the state budget for the financial recovery of enterprises and other purposes, granting them various tax benefits or applying fines and sanctions against enterprises based on the law financial relations of enterprises with the state or with budgetary and extra-budgetary funds arise in the process of such relations. It can be said that the financial relations of enterprises with

commercial banks occupy the central link in the implementation of all types of financial and economic relations of enterprises. The financial relations of the enterprise, the creation of a system for storing and using money in special accounts in commercial banks, the use of credit and leasing operations of the bank, that is, the relations that arise in the process of paying the principal debt and accrued interest payments on the loan, all kinds of money o It occurs in the process of carrying out transfers and currency trading operations and using other banking services.

All the considered financial relationships, enterprises have their own important aspects and methods of implementation in economic activity. But all of them have a dual description from the point of view of the entities participating in this process, their material basis is the movement of funds, in the process of their use, cash flows are formed, in the process of financial relations, the authorized capital of enterprises is formed, the circulation of financial funds period begins and ends, various purpose funds, savings and all kinds of financial resources are organized and used in the enterprise. Financial relations and financial activities of enterprises are managed directly through the functions of financial management, therefore it is understood that the basis of financial management is the system of managing the formation, distribution and use of financial resources of economic entities.

In the conditions of market relations, the role and service of employees working in these enterprises, firms and companies is of great importance in the effective implementation of the goals of any economic entities, in the further development of the production and service sector. In the process of implementing the incentive function in enterprises, employees working in various departments of the enterprise's management system have fully fulfilled the financial plans and tasks set by the enterprise, contributed to the development of the service and service industry, and made use of available material resources. A system will be created to encourage and reward these employees for increasing the volume of production using frugality or, on the contrary, to take certain measures against

employees who are lax and indifferent in the implementation of these tasks. The correct organization of the incentive function of financial management leads to the improvement of the quality of products and services in the enterprise, to the increase of the qualifications of employees, which, in turn, directly affects the development of the economic activity of the enterprise.

The next group functions of financial management classify the features of its separate management activities. Its composition consists of:

- asset management;
- capital management;
- investment management;
- cash flow management;
- financial risk management.

Capital management. In the conditions of market relations, one of the main tasks is to find optimal ways of financial resources and to use them effectively in the realization of the goals and tasks set for itself by any enterprise. The provision of financial resources used in the implementation of current and future activities of the enterprise represents the essence of the function of capital management. This mainly includes the study of the enterprise's total demand for capital and their effective use, determination of the most optimal ways and sources of financing, implementation of complex measures for refinancing.

Investment management. The financial stability of enterprises and the development of their activities are directly related to the increase in the efficiency of the use of investments. The function of investment management is to develop an investment policy aimed at the implementation of the company's tactical and strategic goals. In this, mainly, taking into account the type of activity and financial capabilities of the enterprise, in order to choose the one that brings more financial benefit to it and the most appropriate, to evaluate the efficiency and return of investment projects, to develop a capital investment budget, to organize, manage and manage a portfolio of securities. others are implemented.

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