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SYNERGETIC EFFECT OF SYSTEMIC DEVELOPMENT OF ACCOUNTING AND ANALYTICAL PROVISION

The conceptual basis of the formation of a system of accounting and analytical provision for management is the organization and maintenance of information flows with relevant information, suitable for providing managerial decisions and assessing the real financial and economic condition of the enterprise with justification for business development.

The special importance of accounting and analytical resources is that their availability allows the user to evaluate not only the current financial situation of an economic entity – it provides an opportunity, in the context of past events, to form an opinion on the reliability of the enterprise and to indicate its stable development in the future.

The accounting system produces a product of an intangible nature – information that is embodied in documents, registers, statements, and after that in managerial decisions. The advantage of such information is that the risks and losses from distorted untruthful information, information loss and asymmetry will be significantly less, since accounting information has the highest degree of quality in comparison with other data.

It is advisable to consider accounting and analytical provision from the point of view of guaranteeing the timely preparation and transfer of relevant information for subsequent management. The value of accounting and analytical provision lies not only in the preparation of the final information, but also in providing the monitoring of the external environment to promote the product of the business entity – regardless of its form and subject content. In a broad sense, the results of accounting and analytical processing of data constitute the basis for informed decision-making, which involves their use for analysis, planning and targeted leadership impact on the results of business processes.

Orientation to predictive information prepared without involving an accounting system cannot be justified, since mainly such information is not properly documented, which translates it into the category of information potential, the use of which is justified only if its use is of a secondary nature. No matter how modern society evolves and the economy transformed, the fact that the appropriate information, which is an indisputable effective information tool, is provided by the accounting system is unchanged.

Decision-making criteria are a derivative of the information process, in which useful information suitable for use to substantiate an alternative

choice of managerial decision is extracted from an array of unstructured data by filtering, accumulating, accounting and analytical processing, analysis, regulation, transmission and control.

The synergistic effect of accounting and analytical provision is manifested in the fact that being a valuable information product, its use is aimed at combining the intellectual abilities of leading management experts to generate management decisions. By themselves, managers are not able to make decisions – they need relevant information resources that they can interpret to formulate a development strategy. In turn, the accounting system is capable of generating the necessary information and resource base requested by management entities. As we can see, only with their interaction is it possible to increase the total return on the use of information than on independent functioning, which ultimately accounts for the synergetic effect. The principle of synergy that used to form the accounting and analytical provision system determines the effectiveness of accounting, analysis, control, planning, monitoring of the external environment in their close integration to fulfill the key mission of the enterprise – continuous development in a strategic perspective.

The synergy effect is not always possible to calculate due to the specific nature of the product that is produced by the accounting system. Nevertheless, it is this criterion that contributes to the argumentation of decision-making for the future, which should serve to increase the key performance indicators of the company, strengthen its competitiveness in a dynamic market and increase business value.

The quality of information depends on the degree of its valuable impact on decision-making, which will result in real economic benefits. This is the manifestation of the synergistic effect associated with the fact that the use of accounting and analytical information enhances the usefulness of the information system, which logically contributes to the effectiveness of management.

As an unconditional synergistic effect, information provision of business, development of innovative activities, prospects in a competitive environment, control and regulatory action, increase in the price of business, which together is the basis for the full development of an economic entity can be noted.

The reality is that for sustainable development, economic entities must take care of the effective integration of the accounting system, the intellectual work of managers who generate final management decisions, and information and communication technologies that can accelerate and optimize information flows in order to obtain higher indicators of activity effectiveness that is a synergistic effect.