

**Institute of European Integration
(Warsaw, Poland)**



**Instytut Integracji Europejskiej
(Warszawa, Polska)**

**PROFESSIONAL COMPETENCY OF MODERN SPECIALIST:
MEANS OF FORMATION, DEVELOPMENT AND IMPROVEMENT**

Monograph

Warsaw, Poland
2018

*Recommended for publication by the Program and Scientific Council of
the Institute of European Integration, (№ 5-07, 12.10.2018)*

Scientific Board:

Grażyna Dzwonkowska – Chairman of the Board of the Institute of European Integration, Poland.

Anetta Zelinska – Doctor Habilitated, Professor, Department of Logistics, Wrocław University of Economics, Poland.

Agnieszka Generowicz – Doctor Habilitated, Professor, Faculty of Environmental Engineering, Cracow University of Technology, Poland.

Badri Gechbaia – Doctor of Economics, Associate Professor, Department of Business Administration, Management and Marketing, Batumi Shota Rustaveli State University, Georgia.

Joanna Kulczycka – Doctor Habilitated, Professor, Department of Strategic Research at Mineral and Energy Economy Research Institute of Polish Academy of Sciences, Poland.

Krzysztof Gaska – Doctor Habilitated, Professor, Faculty of Energy and Environmental Engineering Silesian University of Technology, Poland.

Reviewers:

Joanna Dobrowolska-Polak – Doctor of Political Science, Associate Professor, Instytut Zachodni, Poznań, Poland.

Antoaneta Alipieva – Doctor of Philology, Professor, Shumen University, Shumen, Bulgaria.

Professional competency of modern specialist: means of formation, development and improvement: monograph. Warsaw: BMT Erida Sp. z o.o., 2018, 424 p.
ISBN 978-83-950153-6-6

Publisher: BMT Erida Sp. z o.o.
erida@erida.com.pl

ISBN 978-83-950153-6-6

Authors are responsible for the content and accuracy.

Published under the terms of the Creative Commons
CC BY-NC 4.0 License

© Instytut Integracji Europejskiej, 2018
© Zespół autorów, 2018

| | |
|--|-----|
| <i>Ishchuk L.P., Kurka S.S., Ischuk G.P.</i> FROM THE EXPERIENCE OF TRAINING SPECIALISTS OF FORESTRY AND LANDSCAPE GARDENING..... | 285 |
| <i>Diachenko M. D., Polyezhayev Yu. H., Diachenko I. M.</i> COMMUNICATIVE COMPETENCY IN THE FRAMEWORK OF FUTURE SPECIALIST LANGUAGE PERSONALITY FORMATION..... | 303 |
| <i>Cherep Alla, Leibovich Alla</i> IMPROVING PERSONNEL MANAGEMENT ON THE RATING EVALUATION BASE..... | 325 |
| <i>Tsekhmister Ya.V.</i> THE HUMANISTIC-COMPETENCE PARADIGM OF THE PROFESSIONAL DEVELOPMENT OF INDIVIDUAL IN THE MEDICAL LYCEUM..... | 337 |
| <i>Kikinezhdzi O.M., Kiz O.B., Vasylkevych Ia.Z.</i> THE PROBLEM OF PROFESSIONAL DEVELOPMENT OF FUTURE TEACHER IN THE CONTEXT OF THE EGALITARIAN PARADIGM..... | 351 |
| <i>Bublyk M.I., Petryshyn N.Y., Duliaba N.I.</i> INNOVATION STRUCTURE OF PRIORITY DIRECTIONS OF DEVELOPMENT OF UKRAINIAN HIGHER EDUCATION INSTITUTIONS..... | 365 |
| <i>Staverska T., Kaschena N., Zhyliakova O.</i> FINANCIAL DIAGNOSTICS AS AN INSTRUMENT FOR PROMOTING SUSTAINABLE DEVELOPMENT OF THE ENTERPRISE IN A CRISIS CONDITIONS..... | 383 |
| <i>Maxyshko N.K., Bilenko V.O.</i> FORMATION OF PROFESSIONAL COMPETENCES FROM THE EDUCATIONAL-PROFESSIONAL PROGRAM "ECONOMIC CYBERNETICS" BY MEANS OF BUSINESS GAME..... | 398 |
| <i>Ivanov S. M., Bilenko V.O.</i> MODELING THE EFFECTIVENESS OF THE UNITED TERRITORIAL COMMUNITIES ACTIVITIES..... | 411 |

Staverska T.,

PhD (Economics), Associate Professor,
Associate Professor, Department of Finance, analysis and insurance

Kaschena N.,

PhD (Economics), Associate Professor,
Professor, Department of Finance, analysis and insurance

Zhyliakova O.,

PhD (Economics), Associate Professor,
Department of Finance, analysis and insurance
Kharkov State University of Food Technology and Trade, Kharkiv, Ukraine

FINANCIAL DIAGNOSTICS AS AN INSTRUMENT FOR PROMOTING SUSTAINABLE DEVELOPMENT OF THE ENTERPRISE IN A CRISIS CONDITIONS

***Abstract.** The growth of competition in the consumer market, changing consumer preferences and needs as a result of the reduction of solvent demand, the permanent recession of economic processes determine the volatility of market conditions. In order to ensure the efficiency of functioning of domestic enterprises and their sustainable development in conditions of uncertainty, it is extremely important to set up a qualitatively new system of information support for crisis management, which, in turn, requires the development of a conceptual approach to financial diagnostics as a component of the system. Conceptualization of financial diagnostics allowed concretizing its conceptual and terminological apparatus - essence, purpose, tasks, principles, methodical tools - as a leading tool of the crisis management system of the enterprise. On the basis of unification of the sequence of implementation of diagnostic procedures within the system of sustainable development of the enterprise with the use of simulation a reference model of the process of financial diagnostics in the system of ensuring sustainable development of the enterprise was developed that provides the integration and operational interaction of elements of the crisis management system with the enterprise management system in general. The purpose of the suggested adapted mechanism functional model for ensuring sustainable development in the system of crisis management of the enterprise is to provide financial stability, optimize the movement of financial resources, strengthen resource potential, which, in turn, is the basis for the development and effective implementation of a sustainable development strategy, taking into account the requirements of crisis management and financial security with sufficient financial independence of the enterprise.*

Introduction.

Numerous internal and external challenges (long-term military aggression, low level of trust in the system of public administration, high corruption, weak financial discipline, poor investment attractiveness, low competitiveness, excessive debt burden, freezing of social standards, budget burden, etc.) severely restrict the potential of Ukraine in the global business space and, through the transmission of global financial and economic crises, increase the negative consequences of systemic contradictions in the national this economy. As a result, an increase in the frequency of occurrence of crisis situations and the magnitude of their destabilizing effects in enterprises of the vast majority of the national economy.

To ensure the effectiveness of using the financial and resource potential of domestic enterprises, increase the effectiveness of their functioning and further sustainable development in the conditions of uncertainty and constant changes in market conditions, the stimulus to which is mainly the growth of competition in the consumer market and the change in consumer preferences and needs as a result of reducing the solvency demand, it is extremely important to create a qualitatively new system of information support of crisis management, capable of providing communications and to satisfy information requests of users at all stages of the management process. The formation of such a system, in turn, requires the development of a conceptual approach to financial diagnostics as a component of the crisis management system, which allows for a detailed "survey" and identifies the state and trends in changing the financial and economic potential of the enterprise under conditions of uncertainty, timely detection of crisis phenomena and ensuring the effectiveness of the implementation of management procedures aimed at preventing and overcoming the consequences of their devastating effects, the restoration of financial parameters of the productive fun Ensuring the sustainable development of the enterprise in a dynamic business environment.

1. Financial diagnostics conceptualization of in the system of crisis management of the enterprise

The system of crisis management is an integral part of the management system of a modern enterprise and represents a set of interrelated elements that provide purposeful implementation of management procedures aimed at timely detection of crisis phenomena, prevention and overcoming of the consequences of their destructive influence, restoration of financial parameters of effective functioning and ensuring sustainable economic development enterprises in the dynamic business environment [1, p.17]. In a recession of economic processes, the leading place in the system of crisis management of the enterprise is financial diagnostics.

The study of modern terminology has shown that financial diagnostics is interpreted by scientists as:

- a process of research, evaluation, identification of the causes of change and forecasting of the state and results of financial and economic activity of the enterprise in order to minimize the negative impact of external and internal factors and elaborate a development strategy [1, p.178; 2, p. 94; 3, p. 120; 4, p. 61];

- a system of target analysis, which provides support for decision-making on financial rehabilitation of the enterprise through a comprehensive analysis of the financial and economic state and factors of its change, trends and prospects of enterprise development [5, p. 94; 6, p.102; 7, p.30];

- a possibility of identifying the state of the enterprise on the basis of a set of research procedures aimed at assessing the state of the enterprise, the dominant factors of its deterioration and opportunities for the implementation of development goals [8, p.113; 9, p.286;

- a part of the system of knowledge of financial analysis and the effectiveness of the financial mechanism of the enterprise, which allows you to assess the financial situation of the enterprise, the reasons and prospects for its change [10, p. 94; 11, p. 94].

The variety of available approaches to the interpretation of the definition of "financial diagnostics" proves that in the context of organization, technology, functions and tools of management activities for the implementation of a set of research procedures aimed at assessing the financial condition of the enterprise and its results, identifying the reserves for their improvement and substantiating the necessary management decisions, each of them has the right to exist. At the same time, it is expedient to unify and specify them in the context of crisis management and sustainable development of the enterprise. In view of this, under the financial diagnostics, we propose to understand the system of special knowledge implemented through the use of modern methodological tools during the consistent implementation of certain diagnostic procedures for the identification and forecasting of the state and results of financial and economic activity of the enterprise, the reasons for their change, timely detection of the symptoms of the crisis and the justification of the anti crisis measures complex to ensure sustainable development of the enterprise in a crisis. This definition meets the modern requirements of the organization of integrated management systems, because it treats financial diagnostics as a system of special knowledge, integrated with the system of crisis management in the general system of enterprise management at the level of the process of diagnosing crisis phenomena and the results of its financial and economic activities, and provides communication and the formation of information an array of relevant data to make decisions for new competitive advantages and sustainable development in a crisis. The above-mentioned actualizes the specification of the subject area of financial diagnostics, its goals, tasks, principles and methods for the implementation of diagnostic procedures, functions and features in the system of crisis management of the enterprise.

The subject of financial diagnosis should be considered causal relationships that determine the change in the state and results of financial and economic activity of the enterprise in a crisis.

The main objective of financial diagnostics in the system of crisis management of the enterprise is to provide information support for decision making on prevention and exit of the enterprise from the crisis, to restore and improve the parameters of the financial state and results of the economic activity of the enterprise, obtaining new competitive advantages and perspectives of sustainable development in an unstable business environment.

Achieving a certain goal of financial diagnosis is possible on the basis of a number of tasks, the main of which are:

- assessing the state and results of financial and economic activity of the enterprise;
- monitoring and revealing development trends of the results of economic activity and financial condition of the enterprise;

- identifying and quantitative assessment of the violation reasons of financial equilibrium and negative changes of the results of financial and economic activity;
- forecasting the possibilities of complications emergence and crisis parameters of the enterprise development;
- assessing the ability to neutralize the threat of bankruptcy and the search for potential reserves to ensure sustainable economic growth and financial security of the enterprise;
- substantiating the variants of managerial decisions and development of measures on practical implementation of attraction of detected reserves;
- evaluating the efficiency of the enterprise management in the context of reasonable measures for ensuring sustainable economic growth and financial security in the conditions of uncertainty.

The methodological basis of financial diagnostics are the principles of the target nature, the organization of research and the systematic knowledge of the whole due to its part, the reasons due to its action and the internal due to the external (Fig. 1).

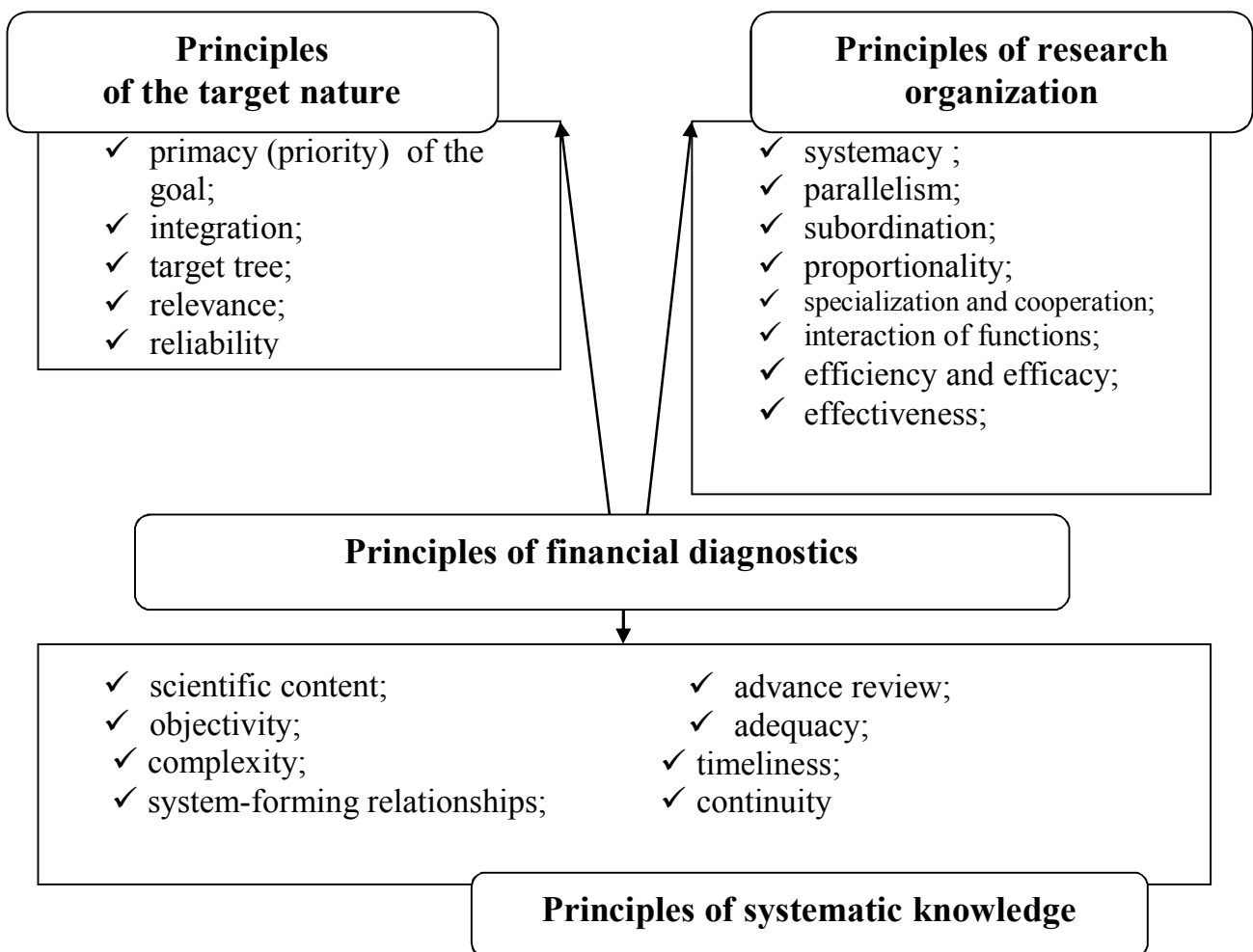


Fig. 1. Principles of financial diagnostics

Compliance with these principles not only enables the achievement of the goal and the solution of the main tasks of financial diagnostics, but also ensures the implementation of its main functions in the system of crisis management of the enterprise, namely:

- an assessment that relates to the identification of the state and results of financial and economic activity of the enterprise, the reasons for their negative changes and the quantitative assessment of the force of their influence;
- a control that relates to the verification of the reliability of information used in the process of financial diagnostics and the ongoing monitoring of the effectiveness of implemented management decisions to prevent and mitigate the consequences of the devastating effects of crisis phenomena and ensure sustainable development of the enterprise in order to ensure the reliability and efficiency of all essential aspects;
- a search engine that relates to the definition of opportunities (reserves) for ensuring sustainable development of the enterprise in a crisis and justifying management decisions with an orientation towards achieving strategic parameters of the state and results of financial and economic activity of the enterprise;
- prognostic, which is connected with forecasting opportunities of crisis development of the enterprise and its ability to neutralize the threat of bankruptcy;
- stabilizing, which is connected with ensuring detection, prevention and overcoming of crisis phenomena, restoration of viability and achievement of desirable parameters of the state and results of financial and economic activity of the enterprise, which is very important for its stable functioning in the conditions of crisis and prospects for further development;
- information, which is connected with ensuring the information support for decision-making on the restoration and improvement of the state and results of the economic activity of the enterprise, the prospects for its sustainable development in the conditions of uncertainty.

It should be noted that in view of the targeted direction of research for the needs of crisis management and the available information on the problems existing in certain areas of financial and economic activity, it is expedient to carry out express diagnostics and fundamental (in-depth or general) diagnostics of the state and results of financial and economic activity of the enterprise with using the appropriate methodological toolkit (Figure 2).

Currently, in the theory and practice of diagnostic research, both qualitative and quantitative methods and models for assessing the efficiency of an enterprise's operation, based on the use of indicators-indicator systems, differ significantly in their composition. It must be admitted that qualitative methods are rather important, but they contain elements of subjectivity and should be used in addition to quantitative ones.

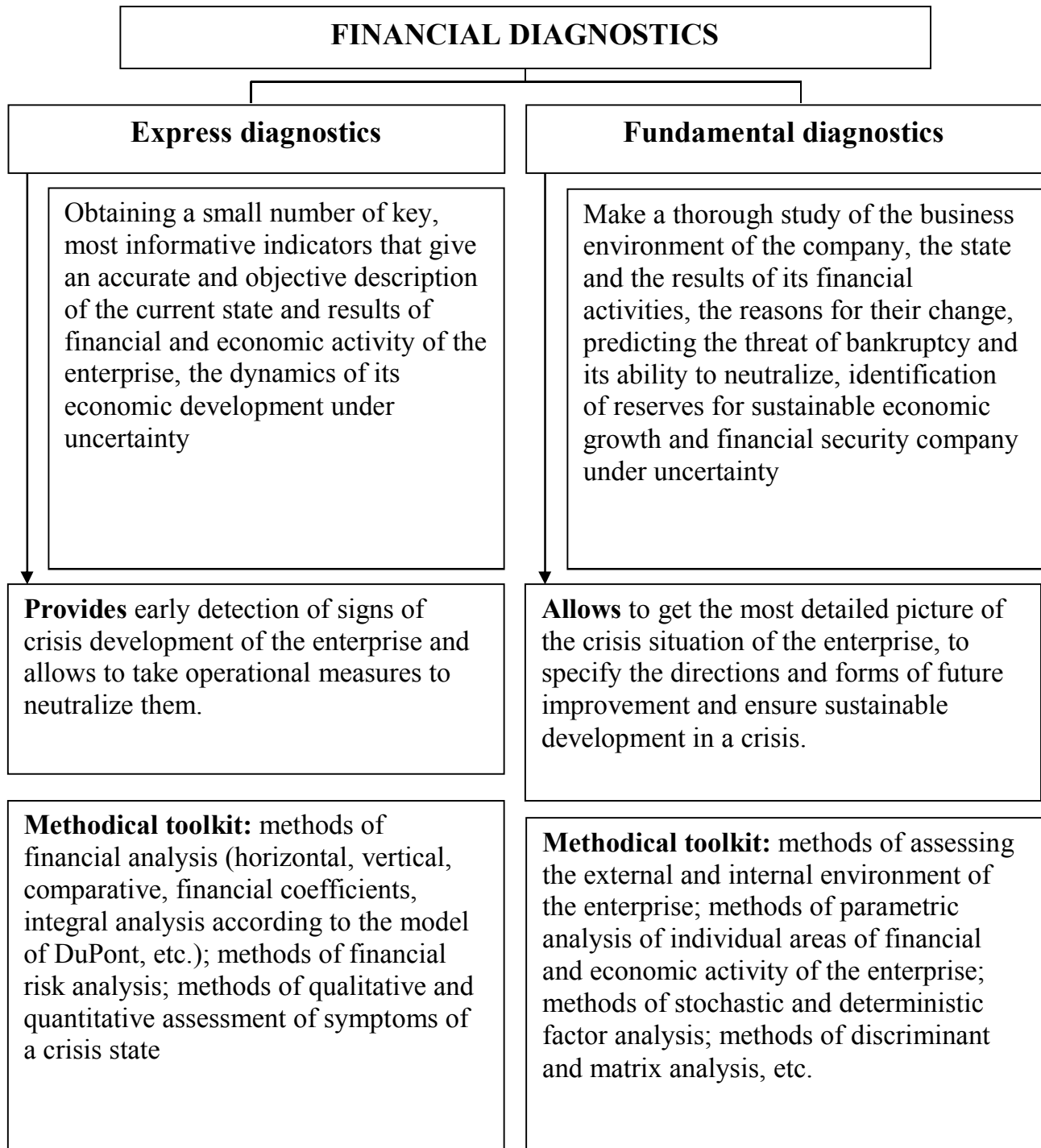


Fig. 2. Essence and methodical tools of financial diagnostics in the system of the enterprise crisis management

This will ensure the implementation of an integrated approach to the diagnosis of the state and results of financial and economic activity of the enterprise, based on the evaluation of financial parameters of its activities and qualitative characteristics of its effectiveness, thus neutralizing and limiting the existing formalized and unformulated diagnostic models.

The characteristic features of financial diagnostics in the system of crisis management are:

- realization in the conditions of uncertainty and turbulence of the modern business environment;
- the ability to determine timely and identify the symptoms of a crisis, to prevent and overcome the consequences of their devastating effects, to restore the financial parameters of effective functioning and to ensure sustainable economic development of the enterprise under conditions of uncertainty;
- increased requirements for the efficiency, objectivity, adequacy and reliability of information to substantiate management decisions, as well as their efficiency and effectiveness;
- the focus on management modernization and prevention of crisis development of the enterprise.

The above proves that financial diagnostics occupy a leading position in the system of crisis management of the enterprise, and determines the expediency of directing further research in the direction of modeling the process of financial diagnostics.

2. Modeling the process of financial diagnostics of crisis phenomena and substantiating the parameters of sustainable development of the enterprise

Financial diagnostics is a multifaceted system of support for making managerial decisions based on an anti-sipative management concept that "... is designed to provide comprehensive identification, analysis, elimination and forecasting of enterprise problems in order to ensure the adoption of forward-looking managerial decisions aimed at achieving its strategic and tactical objectives. One of the most important components of effective management is to ensure the stable development of the enterprise ... This determines the need for diagnostics ... as a result of the interaction of all elements of the system of financial relations of the enterprise, an indicator of ensuring the enterprise with necessary financial resources to implement effective economic activity "[8, p. 8].

Taking into account the versatility of financial diagnostics as a support system for making managerial decisions, it is expedient to unify the sequence of implementation of diagnostic procedures within the system of sustainable enterprise development using modeling. Modeling is one of the main means of the theory of cognition, which is the basis of any method of scientific research, and in the context of our study involves the development of a reference model of the financial diagnostics process as a component of the crisis management system of the enterprise and a mechanism for ensuring its sustainable development in a crisis. Summarizing the scientific views of modern scholars and the results of my own research in this field, allows to recognize that the technology of financial diagnostics as a process of formation and transmission of information for the management of sustainable development in the conditions of a crisis involves three stages (Fig. 3), which in its development (from the beginning and to the end) pass certain stages, and whose implementation is closely linked to solving functional tasks of the financial system diagnostics in crisis management.

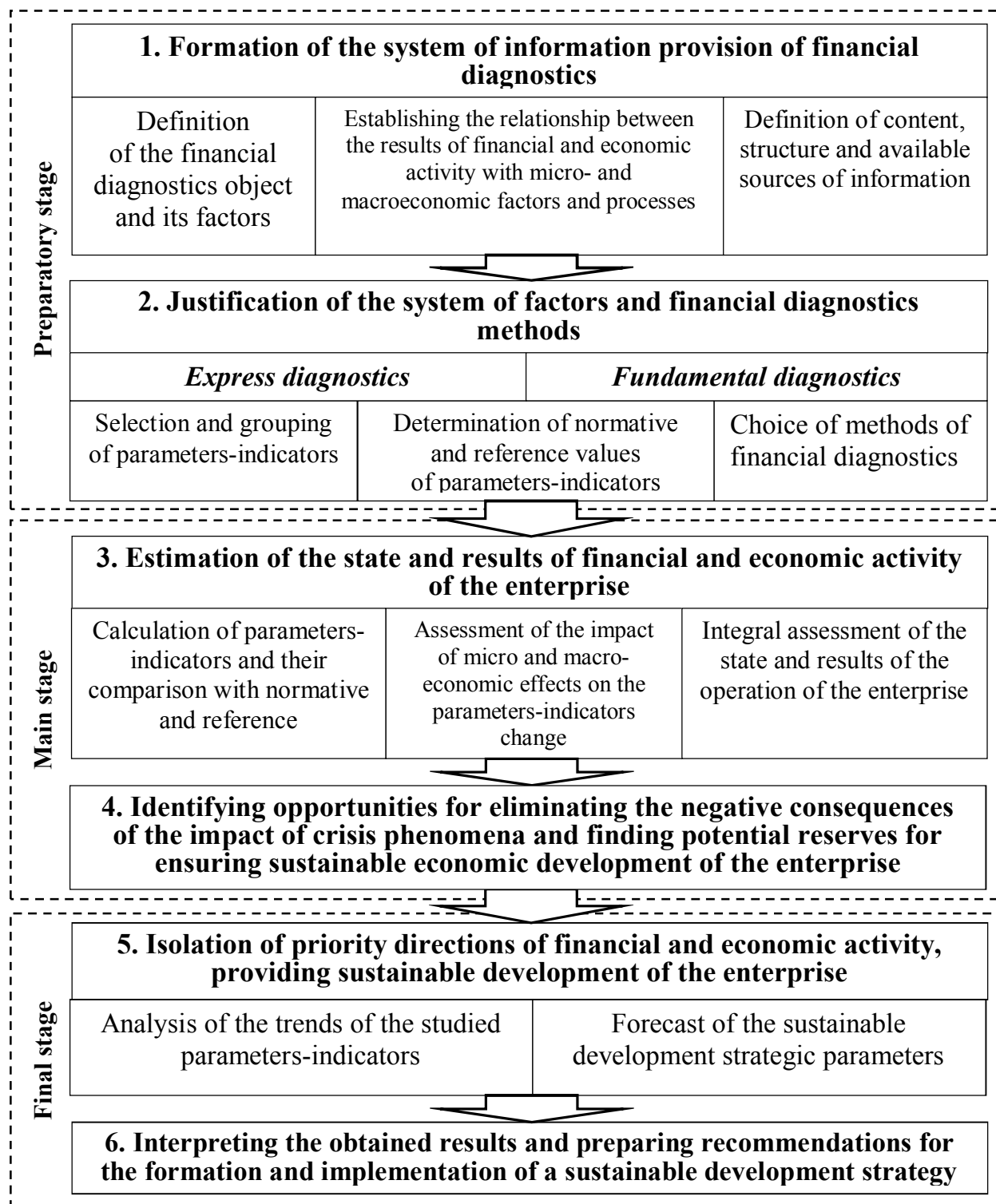


Fig. 3. Reference model of the financial diagnostics process in the system of sustainable development of the enterprise

The first stage of financial diagnostics of an enterprise is the formation of a system of information support that is logical, since the adoption of weighted decisions is impossible without qualitative and reliable information. At this stage, the research should be complex, starting with the definition of the object of financial diagnostics and the formation of a system of factors-indicators, a comprehensive study of the determining parameters and their

dependence on changes from the factors of the external and internal environment of the enterprise. The purpose of this stage is to determine the content, structure and available sources of information about the results of financial and economic activity of the enterprise, interconnected economic phenomena and processes.

At the second stage, it is necessary to form a system of indicators, on the basis of which will be conducted financial diagnostics. Express-analysis involves the use of methods based on a qualitative assessment of the probability of a crisis state of the enterprise, such as the method of Argenta (A-account); Skoun method; ERNST & WHINNEY methodology; method of qualitative analysis by V.V. Kovalov. These methods are characterized by a certain subjectivism, since they are of great importance to the experience and knowledge of the analyst. The choice of the method of evaluation depends on the specifics and conditions of the enterprise, its size. So, in our opinion, it is expedient to use Skoun's method for revealing crisis symptoms at small enterprises, when answers to test questions are provided directly by the head of the enterprise, which will ensure the efficiency of the assessment. It is expedient to detect signs of a crisis situation in medium and large format enterprises using A-account methods, ERNST & WHINNEY methods, V.V. Kovalov's qualitative analysis, which provides an expert assessment of the crisis symptoms. In addition, it should be noted that the list of early signs of a crisis state is not exhaustive and can be extended taking into account the conditions of operation of the enterprise by the results of modern scientific development. Identifying any symptoms of a crisis situation, an enterprise needs to carry out further fundamental financial diagnostics by means of formalized methods of financial analysis in order to identify problem areas of activity.

In the process of selection of indicators, it is necessary to determine the scope of influence on their change of internal and external factors, to predict interconnections and intercoherence of the individual parameters changes and an integrated assessment of the financial state, as well as to establish a system of normative and reference criterion factors and to verify the compliance of selected indicators with the available statistical and informational support [13].

At the third stage, after grouping, the selection of factors-indicators and the formation of a statistical and informational base, they are calculated for a definite study period and intervals. Financial diagnostics involves calculating financial ratios and comparing their actual values with normative and reference ones. This method is the most affordable because it is based on the information contained in the financial statements of the enterprise. A multivariate analysis of statistical data using deterministic and stochastic factor analysis methods is conducted in the course of which a quantitative assessment of the influence of factors of the internal and external environment on the change of individual components and its integral characteristics is given, as well as potential possibilities of improving the level of resources use, solvency, financial sustainability and efficiency management.

On the basis of the obtained data an estimation of the current state of financial and economic activity of the enterprise and its components is made, the preliminary conclusion about its dependence on changing conditions and factors of the functioning of enterprises in a market environment on the basis of an integrated assessment of the results of financial and economic activity is made. An integral assessment is, in many cases, the only possible one, since large amounts of information are obtained as a result of various types of analysis, which complicate the procedures for making a final decision.

Detection of the possibilities of eliminating the negative consequences of the impact of crisis phenomena and the search for potential reserves for ensuring the sustainable economic development of the enterprise is carried out depending on the enterprise's anti-crisis strategy chosen by the enterprise on the nature of crisis management (offensive, defensive, compromise and consensus, liquidation) and the nature of the manifestation of crisis phenomena (preventive) or reactive). After all, in our opinion, the very selected on these grounds, anti-crisis strategies provide a balance of internal parameters of the system in accordance with a certain type of environment, and in the future - sustainable development of the enterprise.

At the fifth stage there is an allocation of priority areas of financial and economic activity to ensure sustainable development of the enterprise. By means of studying methods the series of dynamics, index method, analytical alignment and forecasting methods, trends of development of the studied indicators are revealed and the forecast of strategic parameters of sustainable development of the enterprise is made.

The final stage of the enterprise's financial diagnostics is the preparation of conclusions and recommendations for the formation and implementation of a strategy for sustainable development, their visualization, specification and presentation.

3. Formation of a mechanism for ensuring sustainable development in the system of crisis management of the enterprise

Research of scientific approaches to the interpretation of sustainable development of the enterprise allowed us to consider this process through the prism of achievement of strategic goals, effective use of resource potential and long-term preservation of worthy competitive positions in conditions of instability of the business environment. The ability of an enterprise to ensure sustainable development in crisis conditions is determined by the level of immunity of its management system to internal and external threats and risks, which allows adapting quickly to changes in the operating environment, characterizing the degree of financial security and sustainability. Consequently, sustainable development of the enterprise is impossible without the availability of reliable mechanisms of crisis management.

Anti crisis management in the current conditions of a dynamic market should include a set of measures to identify factors that affect the violation of the anti-crisis stability of the enterprise, their prevention, timely diagnostics, prevention and neutralization, and aimed at achieving targeted strategic targets and progressive development. The main objective of the anti crisis management is to ensure the sustainable development of the enterprise, a "firm" position in the market and a stable financial state in all economic, political, social situations in the country [14]. It should be noted that in the current practice of anti crisis management, priority is given to mechanisms of direct response, which eliminate some negative manifestations of crises, mitigate their consequences, but do not establish conditions for development. The nature of the manifestation of crisis processes in today's conditions requires the use of new mechanisms of crisis management, which can not only identify and mitigate the negative effects of crises, but also use their ability to radically change the existing system of anti crisis management [15].

The process of ensuring sustainable development in the system of crisis management of the enterprise is also based on the implementation of a certain functional mechanism. In previous studies, we have proposed, under the mechanism of ensuring sustainable development and financial security of the enterprise, to understand the totality of clearly defined actions to set up reliable conditions for guaranteeing its protection against the negative impact of internal and external threats, while maintaining the positive dynamics of effective indicators and stable competitive positions in the market [16]. These actions may include a set of organizational, financial and legal means of influence on the part of financial management entities aimed at timely detection, prevention, neutralization and elimination of threats to financial security and sustainable development of this entity. That is, the mechanism of management of the provision of sustainable development and financial security of the enterprise implies the impact of subjects of sustainable development on the object - the financial activity of the enterprise, which affects primarily on the state of its financial resources, taking into account the effects of financial risks and financial threats [17].

The study of theoretical foundations and practical aspects of ensuring sustainable development of the enterprise allowed developing a model for the formation of the financial and economic mechanism for managing the provision of sustainable development and financial security taking into account the concept of strategic enterprise management [16]. The combination of the conceptual foundations of crisis management and financial diagnostics as a tool for ensuring sustainable development allowed adapting the model of the financial and economic mechanism proposed earlier to the functional model of the mechanism for ensuring sustainable development in the system of crisis management of the enterprise (Fig. 4).

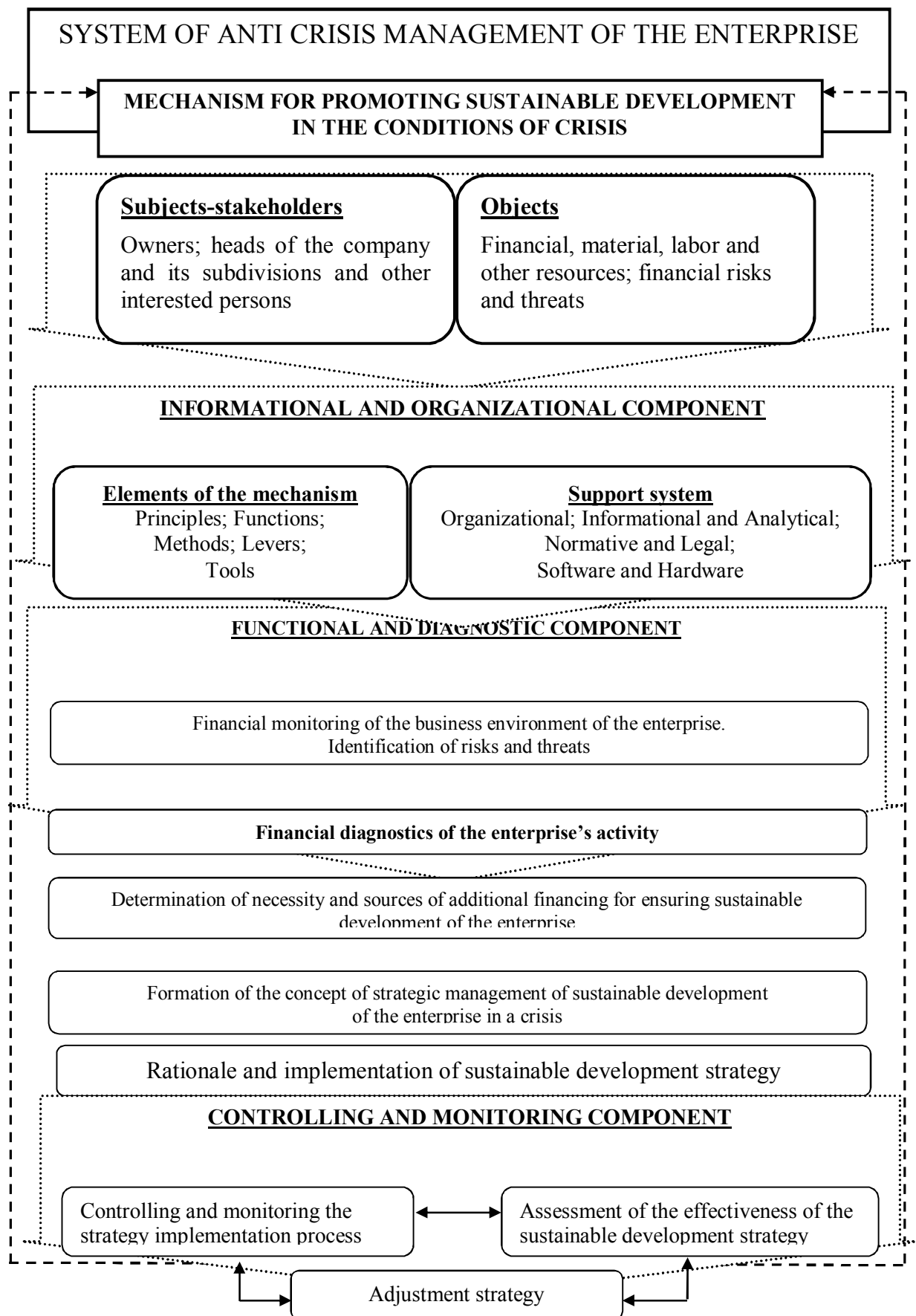


Fig. 4. Functional model of the mechanism for ensuring sustainable development in the of crisis management system of the enterprise

The functional model of the mechanism for ensuring sustainable development consists of three components:

- informational and organizational (defines the principles, functions, methods, levers and tools of the mechanism for ensuring sustainable development and the system of its organizational, regulatory, informational and analytical and software and technical support);
- functional and diagnostic (involves financial monitoring of the business environment of the enterprise for carrying out its financial diagnostics. Based on the obtained data, the optimization of the financial resources movement is carried out in order to substantiate and implement the strategy of sustainable development in the conditions of the crisis);
- controlling and monitoring (aimed at the operational receipt of information, processing and analysis of trends in the development of planned factors-indicators of the strategy, and, if necessary, adjusting the strategic parameters of the sustainable development).

The adapted functional model of the mechanism for ensuring sustainable development in the system of crisis management of the enterprise is an integral part of its overall management. The main advantages of applying the proposed model are:

- ensuring a stable financial condition of the enterprise in all parameters both in the current period and in the long-term perspective;
- optimizing the financial resources of the enterprise in terms of mobilization and use;
- strengthening the enterprise's potential while establishing a protection system against external and internal threats;
- substantiating and implementating the strategy of sustainable development taking into account the requirements of crisis management and financial security with sufficient financial independence of the enterprise;
- protecting financial interests of stakeholders of the enterprise;
- ensuring the competitive functioning and sustainable development of the enterprise in the changing business environment.

Conclusions.

The paper presents a scientific generalization and suggests a new approach to solving problems related to the development of theoretical, deepening methodological and improving organizational principles of financial diagnostics and the forming a mechanism for ensuring sustainable development in the system of crisis management of the enterprise. Proposals of the scientific research are summarized by the following conclusions:

1. The conceptualization of financial diagnostics allows us to interpret it as a component of the enterprise's crisis management system, which integrates into a mechanism for ensuring sustainable development at the level of the financial diagnostics process, which ensures the formation of information for the adoption of substantial management decisions under uncertainty. The generalization of the theoretical positions contributed to the clarification of the conceptual-terminological apparatus of financial diagnostics, its goals and objectives; systematization of the principles, observance of which contributes to the achievement of the goal, solving the main tasks of financial diagnostics and ensures the realization of its main functions in the system of crisis management of the enterprise; detailed methodological tools in the context of express and fundamental financial diagnostics.

2. Taking into account the versatility of financial diagnostics as a support system for making managerial decisions, it is expedient to unify the sequence of implementation of diagnostic procedures within the framework of the system for ensuring sustainable development of the enterprise with the use of modeling. The suggested reference model of the financial diagnostics process in the system of sustainable development of the enterprise reflects the unity of all elements of the crisis management system, which ensures the effectiveness of its establishing and functioning. In addition, it has theoretical and practical value for ensuring the integration and operational interaction of elements of this system with the enterprise management system as a whole.

3. The combination of the conceptual foundations of crisis management and financial diagnostics as an instrument for ensuring sustainable development has enabled us to propose a functional model of the mechanism for ensuring sustainable development in an enterprise's crisis management system. The main advantages of using the model of enterprises in the changing business environment are ensuring financial stability, optimizing the flow of financial resources, strengthening resource potential, which in turn is the basis for the development and effective implementation of a sustainable development strategy taking into account the requirements of crisis management and financial security with sufficient financial independence of the enterprise.

Reference

1. Kaschena, N.B. (2017). Theoretical Basis of Crisis Management Enterprise. *Ekonomika i Finansy` - Economics and Finance*, 12, 10-19 [in Ukrainian].
2. Bondarenko, T.Yu. (2011). Diagnostics of operational activity in strategic management of machine-building enterprises. *Visny`k ZhDTU - Journal of ZHDTU*, 1 (55), 177-179 [in Ukrainian].
3. Voronkova, A.E. (Eds.). (2008). *Diagnostics of the state of the enterprise: theory and practice*. Kh.: VD «INZhEK» [in Ukrainian].
4. Tarasenko, I.O. (2012). Features of forming a system of financial diagnostics of the enterprise. *Formation of market relations in Ukraine*, 11, 118-123 [in Ukrainian].

5. Fuchzhi, V.I. (2012). Diagnosty`ka, yak element anty`kry`zovogo finansovogo upravlinnya. *Scientific and Theoretical Journal "Science and Economics"*, 2 (26), 58-62 [in Ukrainian].
6. Melnik, O.G., Oleksov, I.B., Podolchak, N.Yu., & Shulyar, R.V. (2009) *Innovative systems of economic diagnostics of enterprises on the basis of indicators. Theoretical-methodological and methodical principles*. L.: Vy`d-vo Nacz. un-tu «L`vivs`ka politexnika» [in Ukrainian].
7. Ligonenko, L.O. (2001). Anticrisis management of the enterprise: theoretical and methodological foundations and practical tools. K.: KNTEU [in Ukrainian].
8. Moroz, O.V., Smetanyuk O.A. (2006). Financial diagnostics in the system of crisis management in enterprises. Vinny`cya: UNIVERSUM-Vinny`cya [in Ukrainian].
9. Chernyshov, V.V. (2012). Financial diagnostics as a system for ensuring financial stability of the enterprise. *Ekonomika rozvy`tku – Development Economics*, 1 (61), 111-113 [in Ukrainian].
10. Bagatska, K.V. (2013). Financial diagnostics of the company's activity in the system of making management decisions. *Management of economic development of the state and subjects of management*. Cherkasy` : TOV "Maklout" – Cherkasy` [in Ukrainian].
11. Gorodnia, T. A. (2013). Diagnostics of the financial state of the enterprise. *Naukovy`j visny`k NLTU Ukrayiny` - Scientific Bulletin of NLTU of Ukraine*, 23.16, 207-212 [in Ukrainian].
12. Lyalina, N.S. (2014). Diagnostics of the financial state of the enterprise. *Vestnik KhNAO them. V. Dokuchaev. Sir: Economics*, 6, 118-124 [in Ukrainian].
13. Kaschena, N. (2009). Statistical monitoring of the financial condition of the enterprise as an information system for decision-making support for its stabilization. *Economic strategy and prospects of trade and services development*, 1(1), 120-127 [in Ukrainian].
14. Zhilyakova, O.V. (2014). Anticrisis Management: A Modern Categorical Dimension. *Naukovy`j visny`k Xersons`kogo derzhavnogo universy`tetu. Seriya: Ekonomichni nauky` - Scientific Bulletin of the Kherson State University. Series: Economic Sciences*, 9 (7), 98-102 [in Ukrainian].
15. Grosul, V.A., & Zhilyakova, O.V. (2015). Practical aspects of modeling the development of a crisis situation in an enterprise. *Global`ni ta nacional`ni problemy` ekonomiky`: elektronne naukove vy`dannya – Global and national problems of the economy: electronic scientific publication*, 5, 377-382. Retrieved from <http://global-national.in.ua/issue-5-2015/13-vipusk-5-traven-2015-r/817-grosul-v-a-zhilyakova-o-v-praktichni-aspekti-modelyuvannya-rozvitku-krizovoji-situatsiji-na-pidpriemstvi> [in Ukrainian].
16. Methodology of formation of financial and economic mechanism of strategic management of ensuring sustainable development of the enterprise and its financial security. A.S. Krutova, T.O. Staverska. No. 77695.
17. Staverska, T., & Shevchuk, I. (2016). Financial and economic mechanism of management providing of financial safety of enterprise. *Geopolitical processes in the world today: Collection of scientific articles*. – «East West» Association for Advanced Studies and Higher Education. Vienna, 203-208. Retrieved from http://conf.at.ua/25.11.2016_avstrija.pdf

**PROFESSIONAL COMPETENCY OF MODERN SPECIALIST: MEANS OF
FORMATION, DEVELOPMENT AND IMPROVEMENT**

Monograph

Copying of content is not permitted except for personal and internal use, to the extent permitted by national copyright law, or under the terms of a CC BY-NC 4.0 License.

Wydawca
Instytut Integracji Europejskiej
iei@iei.org.pl

Współwydawca
Wydawnictwo BMT Erida spółka z o.o.
05-220 Zielonka /k. Warszawy
ul. Księdza Skorupki 2
Telefax:
+48-22-771-98-66
Poczta elektroniczna:
erida@erida.com.pl
Osoba odpowiedzialna za prenumeratę:
Jerzy Górski - Prezes zarządu

Nakład 300 egz.