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ASSESSING ENTERPRISE STABILITY THROUGH FINANCIAL ANALYSIS

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Annotation

This article examines the assessment of enterprise stability through financial analysis tools. In the context of a market economy, ensuring long-term sustainability, competitiveness, and financial security of enterprises is considered a key priority. The study analyzes the essence and significance of core financial indicators used to evaluate the financial condition of enterprises, including liquidity, solvency, financial independence, and profitability, as well as their interrelationships. Furthermore, based on the results of financial analysis, internal and external factors influencing enterprise stability are identified, and scientific and practical conclusions aimed at improving financial management efficiency are proposed. The findings of the study are of practical relevance for enterprise managers, financial analysts, and specialists engaged in economic and financial analysis.

Keywords: financial analysis, enterprise stability, financial condition, liquidity, solvency, financial independence, profitability, economic sustainability

Annotatsiya

Mazkur maqolada moliyaviy tahlil vositalari orqali korxona barqarorligini baholash masalalari chuqur tahlil qilinadi. Bozor iqtisodiyoti sharoitida korxonalarning uzoq muddatli faoliyati, raqobatbardoshligi va moliyaviy xavfsizligini ta’minlashda barqarorlik muhim omil hisoblanadi. Tadqiqot jarayonida korxona moliyaviy holatini baholashda qo‘llaniladigan asosiy ko‘rsatkichlar — likvidlik, to‘lovga qobiliyatlilik, moliyaviy mustaqillik va rentabellik ko‘rsatkichlarining mazmuni hamda ularning o‘zaro bog‘liqligi yoritib berilgan. Shuningdek, moliyaviy tahlil natijalari asosida korxona barqarorligiga ta’sir etuvchi ichki va tashqi omillar aniqlanadi hamda ularni boshqarish bo‘yicha ilmiy-amaliy xulosalar ilgari suriladi. Maqola natijalari korxona rahbarlari, moliyaviy menejerlar va iqtisodiy tahlil bilan shug‘ullanuvchi mutaxassislar uchun amaliy ahamiyat kasb etadi.

Kalit so‘zlar: moliyaviy tahlil, korxona barqarorligi, moliyaviy holat, likvidlik, to‘lovga qobiliyatlilik, moliyaviy mustaqillik, rentabellik, iqtisodiy barqarorlik

Аннотация

В данной статье рассматриваются вопросы оценки устойчивости предприятия на основе инструментов финансового анализа. В условиях рыночной экономики обеспечение долгосрочной устойчивости, конкурентоспособности и финансовой безопасности предприятий приобретает особую значимость. В ходе исследования раскрывается содержание и роль основных показателей оценки финансового состояния предприятия, включая показатели ликвидности, платежеспособности, финансовой независимости и рентабельности, а также их взаимосвязь. Кроме того, на основе результатов финансового анализа выявляются внутренние и внешние факторы, влияющие на устойчивость предприятия, и формулируются научно-практические выводы, направленные на повышение эффективности финансового управления.

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Результаты исследования имеют практическую значимость для руководителей предприятий, финансовых менеджеров и специалистов в области экономического анализа.

Ключевые слова: финансовый анализ, устойчивость предприятия, финансовое состояние, ликвидность, платежеспособность, финансовая независимость, рентабельность, экономическая устойчивость

Introduction. Under conditions of a market economy, ensuring the stability and competitiveness of enterprises constitutes one of the primary objectives of any economic entity. Stability reflects not only the financial soundness of an enterprise but also its capacity for long-term development and its ability to adapt to changing market conditions. Therefore, a systematic analysis of an enterprise's financial position serves as an essential instrument in the formulation of strategic managerial decisions. The process of financial analysis is carried out through the examination of key indicators such as liquidity, solvency, financial independence, and profitability. These indicators make it possible to assess an enterprise's financial stability, identify potential opportunities and risks, and ensure the efficient management of financial resources. In the context of a modern economy, both internal and external factors exert a significant influence on enterprise stability. Internal factors include the effectiveness of management, the coherence of financial policy, and the mechanisms for utilizing enterprise resources. External factors, in turn, are associated with market conditions, changes in the competitive environment, and the stability of economic policy. From this perspective, financial analysis serves not only as a tool for evaluating historical performance but also as a means of forecasting an enterprise's future activities. This article examines the theoretical and practical aspects of assessing enterprise stability through financial analysis tools, analyzes key financial indicators, and determines their impact on enterprise performance. The research findings are intended to have practical relevance for enterprise managers, financial managers, and specialists engaged in economic and financial analysis.

Main Part. In the process of assessing enterprise stability, financial analysis serves as one of the most important analytical tools. Through financial analysis, it becomes possible to determine an enterprise's economic potential, financial position, and ability to adapt to market conditions. When evaluating stability, particular attention is paid to key financial indicators—liquidity, solvency, financial independence, and profitability—since these indicators comprehensively reflect the financial soundness and economic stability of an enterprise. Liquidity indicators are used to assess an enterprise's ability to meet its short-term obligations in a timely manner. A high level of liquidity indicates that the enterprise is capable of fully and promptly settling its liabilities, which contributes to strengthening business stability. Conversely, a low level of liquidity increases the risk of financial difficulties and limits the enterprise's ability to attract debt resources. Solvency indicators measure the extent to which an enterprise can fulfill its debt obligations. These indicators enable enterprise managers to make informed decisions regarding the optimization of debt policy, the efficient use of credit resources, and the management of financial risks. Through solvency analysis, it is possible to reinforce internal financial stability and enhance the effectiveness of attracting external financial sources. Financial independence reflects the enterprise's capacity to operate using its own funds and indicates the level of risk associated with reliance on external financing. A high degree of financial independence allows an enterprise to respond more flexibly to changes in

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market conditions and reduces exposure to financial risks arising from external debt obligations. In contrast, a low level of financial independence implies greater dependence on external sources, which may weaken enterprise stability and increase economic risks. Profitability indicators, in turn, provide an assessment of the efficiency of enterprise operations. High profitability signifies that the enterprise operates profitably, utilizes its resources optimally, and possesses a solid financial basis for long-term development. At the same time, low profitability signals the need to optimize costs, improve production efficiency, and enhance financial resource management. In the course of financial analysis, both internal and external factors are given due consideration. Internal factors include management effectiveness, the clarity of financial policy, internal control mechanisms, and resource utilization practices, all of which directly influence enterprise stability. External factors are associated with market conditions, changes in the competitive environment, government economic policy, and macroeconomic indicators, which affect the strategic development of the enterprise. Therefore, financial analysis is not only a tool for evaluating historical financial data but also an essential instrument for forecasting future enterprise performance. In modern financial management, a range of analytical methods is applied to assess stability, including financial ratio analysis, the calculation of relative financial indicators, trend analysis, and benchmarking through comparative evaluation of enterprise performance. By employing these methods, enterprises can identify internal and external risks, ensure the efficient use of financial resources, and formulate long-term development strategies. Moreover, the practical application of financial analysis results provides enterprise managers with accurate and reliable information for decision-making. This, in turn, creates opportunities to strengthen enterprise stability, optimize the allocation of economic resources, and ensure financial security. As a result, financial analysis becomes an indispensable and strategically significant tool for assessing enterprise stability.

Results. During this study, the significance and effectiveness of financial analysis in assessing enterprise stability were examined in a systematic manner. The research findings indicate that key indicators such as liquidity, solvency, financial independence, and profitability play a crucial role in determining an enterprise's financial condition and overall stability. The analysis demonstrates that a high level of liquidity and solvency strengthens the enterprise's short-term financial stability, enables the timely settlement of debt obligations, and facilitates the efficient management of internal financial resources. At the same time, a high degree of financial independence ensures protection against external financial risks and creates a solid foundation for the implementation of long-term development strategies. Profitability analysis reflects the efficiency of enterprise operations and allows for the assessment of the optimal level of resource utilization. The research results confirm that enterprises characterized by stable and profitable operations tend to exhibit higher profitability indicators, whereas low profitability signals the need to optimize financial and production resources. In addition, the study identifies that both internal and external factors exert a significant influence on enterprise stability. Internal factors include the effectiveness of financial management, internal control systems, and mechanisms for utilizing enterprise resources, while external factors are associated with market conditions, the competitive environment, and the stability of government economic policy. Therefore, it is established that financial analysis is effective not only as a tool for evaluating historical indicators but also as an instrument for forecasting future development prospects of enterprises. Overall, the study substantiates the theoretical and practical importance of financial analysis in assessing enterprise stability. Based on the analysis

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results, it is recommended that enterprise managers systematically examine financial indicators in the decision-making process, identify internal and external risks, and develop strategies for the optimal utilization of resources. This approach contributes to ensuring long-term enterprise stability and enhancing competitiveness.

Conclusion. Throughout the article, the importance and effectiveness of financial analysis in assessing enterprise stability were examined in detail, and the key financial indicators—liquidity, solvency, financial independence, and profitability—were analyzed. The research findings demonstrate that financial analysis provides enterprise managers with accurate and reliable information for decision-making, assists in identifying internal and external risks, and creates opportunities for the optimal management of financial resources. Based on these findings, it can be concluded that, in order to ensure stability, enterprises should systematically monitor financial indicators, maintain a high level of liquidity, and develop strategies aimed at improving solvency. By enhancing financial independence, enterprises can reduce risks arising from external debt obligations and expand opportunities for long-term development. Improving profitability, in turn, ensures efficient resource utilization, contributes to the optimization of production processes, and supports profit growth. The internal factors identified during the study—management effectiveness, the clarity of financial policy, and internal control mechanisms—play a decisive role in ensuring enterprise stability. At the same time, external factors such as market conditions, the competitive environment, and the stability of economic policy should be taken into account in the strategic decision-making process. Therefore, it is recommended that enterprise managers systematically apply financial analysis results, optimize internal financial policies, ensure the efficient allocation of resources, and develop strategic measures for managing debt obligations. Moreover, by regularly analyzing profitability and liquidity and continuously monitoring production and financial activities, enterprises can ensure long-term stability. In this way, financial analysis becomes a strategic management tool that strengthens enterprise stability, enhances competitiveness, and ensures economic security.

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