Issues of Forecasting the Formation and Management of Current Assets in Construction Materials Manufacturing Enterprises

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Abstract: Problems describing aspects related to the forecasting of formation and management of current assets in construction materials production enterprises are devoted and their algorithm is analyzed. Lack of current assets in business entities leads to disruption of the production and commercial cycle, loss of liquidity and low profits, as well as unreasonably high levels of financing. Therefore, there is a need for long-term forecasting of current assets by their types.

Keywords: current assets, inventory, accounting policy, current asset management, strategic planning, forecasting model, current asset formation, current asset management forecasting algorithm.

It is necessary to comprehensively manage the total assets of the economic enterprise in the economic cycle, to provide a comprehensive assessment of the application in the formation and development of the factor system, as well as to provide a systematic analysis of the first phase of the production cycle with material and financial specifications, to forecast and implement the development of an expanded production strategy. lang It is important to protect the optionality.

«Forecasting is the future scientific prediction of economic development trends, its individual elements, or the search for optimal methods of achieving goals» [1].

According to our scientific research, forecasting in practice is not carried out based on a specific principle. Therefore, the task of ensuring the competitiveness of the economy and creating a favorable business environment has been defined as the main direction of the country's development in the near future.

«Depending on the current asset management policy, financial forecasting systems are very diverse in terms of the composition of plans, estimates and budgets, the rules for their development and approval, and the directions of analytical planning»[2].

In the economic literature, there are various models of forecasting current asset management, which are based on the methods of prospective assessment of the value of current assets, the composition and structure, the effectiveness of using elements of current assets, the influence of external and internal factors on the availability of current assets for business processes of the operating cycle.

In particular, V. Mochulaev proposed a model for calculating the necessary current assets of an economic entity in the retrospective and forecast period and a model for determining the surplus

(deficit) of its current assets in determining its final value. This method increases the reliability of forecasting cash flows and determining the final value of the enterprise [3].

And by T. Degtyareva, «it is suggested to use R. Brown's adaptive polynomial model based on exponential smoothing to predict the development of the economic entity's production in the regional aspect» [4].

In economic entities, cash flow planning is carried out based on the principles of prospective planning, modeling and planning, and when it moves to one every year, projects are determined from the beginning of planning, which will be decided to start implementing in the current year. At the same time, evaluating the effectiveness of such projects takes into account the systemic impact.

It involves the use of the forecasting algorithm of the usual indicators for the management of current assets in economic entities, the formulation of tasks, the analysis of the environment, the retrospective analysis of the evolution of events, the creation of approximate indicators, their improvement, the development of strategic choices and individual integration, and the unified strategic choices turns into a strategy. The most convenient programming can be a useful addition to the indicator method, and in the process of identifying and solving its problem, negative indicators are identified and filled with details.

Based on the above considerations, it is appropriate to develop a forecasting model for the implementation of strategic planning for the management of current assets of construction material production enterprises. This situation makes it possible to determine the perspective directions of the current assets formation and management policy.

The forecasting model includes two main aspects:

➢ forecast of indicative indicators of formation of elements of current assets;

➢ forecast of performance indicators of current assets.

The current asset formation forecast is based on the assessment of changes in the composition of elements, dynamic structural «sliding» and the need to finance net working capital.

Forecasting the effectiveness of the use of current assets is based on the assessment of the turnover, liquidity, solvency, profitability of the current assets of the building materials production enterprise.

The results of forecasting the composition of current assets in construction materials production enterprises show that the forecast is made on the most important elements of current assets, which include: receivables, financial investments, cash, cash equivalents and shares.

In this way, the constant power in the patient's ctpathetic and operative stage is maintained, and an important coordination of operative and ctpathetic prognosis and treatment is ensured.

Due to the presence of demand in the domestic and foreign trade markets, the finished product should not constitute a large balance. The main factors that caused the increase in receivables are the volume of production and the sale of finished products. The growth rate of the cost of finished goods sold does not exceed the growth rate of income, which is a positive situation in the activity of the economic entity.

Based on the above information, we can express the algorithm of forecasting the formation and management of current assets in building materials production enterprises by the following figure:
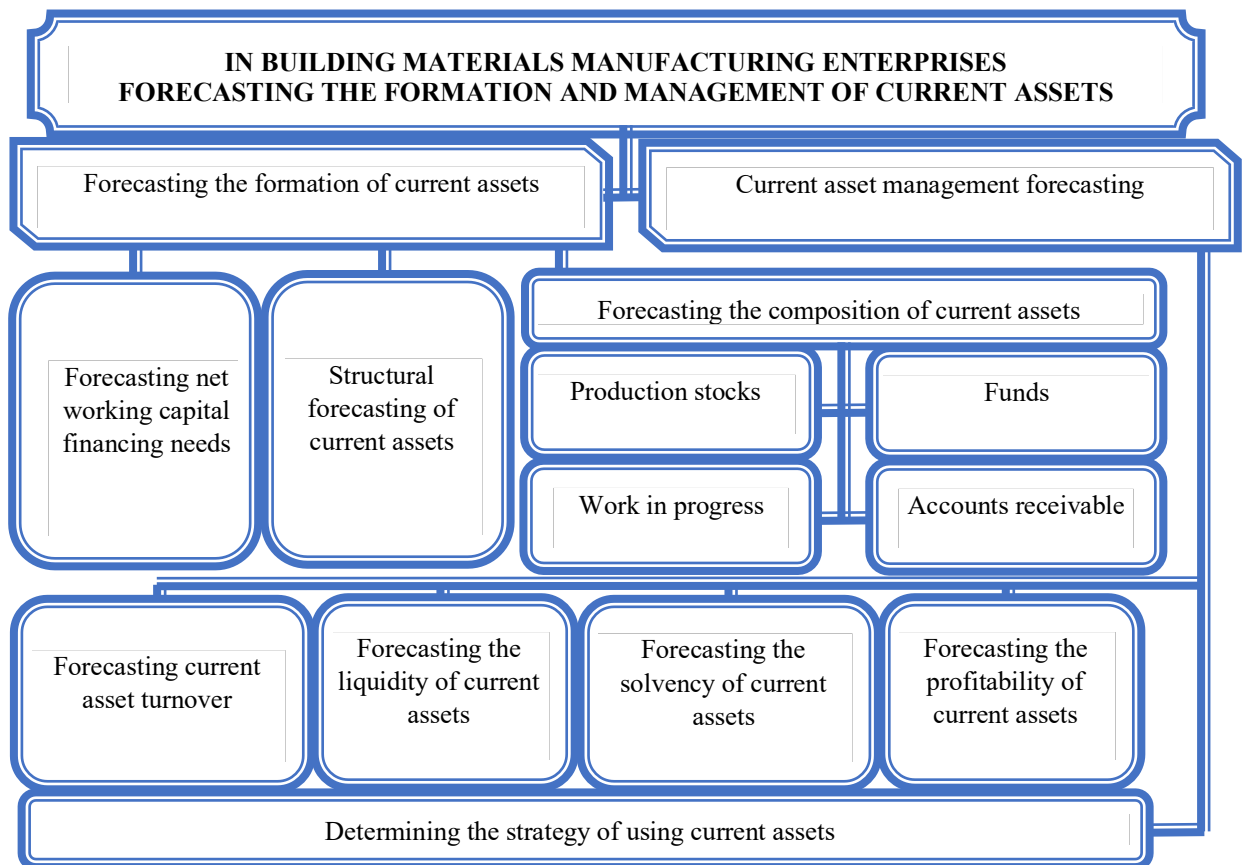
Figure 1. At construction material production enterprises an algorithm for forecasting the formation and management of current assets[1]

Forecasting the composition of current assets describes the change in the share of each element in the value of the property of the business entity being studied.

The forecast shows an increase in free cash that can be used to expand the production of working capital.

Also, the next stage of forecasting is to propose the expected value of net working capital and its financing. Net working capital is defined as the difference between the current assets and current liabilities of the business entity. When developing a current asset management policy, the business entity should know what part of the assets will be covered by its own funds and how much it is necessary to attract debt sources. In many economic entities, the value of own working capital, calculated according to generally accepted formulas, is negative. Based on theoretical considerations, economic entities do not have funds to cover short-term liabilities[6].

In business entities, efficiency in the turnover process is achieved by providing raw materials, materials, fuels, as a result of marketing research, reducing receivables, improving the payment system for work performed, and observing financial and contractual discipline.

Describing the efficiency of management of individual elements of current assets, it can be noted that there is a slight increase in their turnover period for all reserves. At the same time, the turnover period is quite long and is more than three months every year. This is determined by the specific characteristics of the construction industry.

The most liquid assets of an economic entity are cash funds, which do not remain in this phase of the cycle for a long time. In a certain amount, they must always be present in current assets to cover liabilities, otherwise the company may be recognized as insolvent.

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[1] Author development

Cash management is carried out with the help of cash flow forecasting, that is, the income and use of cash. At the same time, the amount of cash receipts expected from the sale of products is calculated taking into account the average period of payment of bills and sales on credit, and cash flow is forecasted in parallel. That is, it is the approximate payment of calculations for the received product (work, service). It includes payments to the budget, tax authorities and extra-budgetary funds, dividends, interest payments, wages for the employees of the economic entity, possible investments and other expenses.

It shows the increase in cash flow on the main activity of the building materials complex. Cash flow from financial activities will remain unchanged, with outflows exceeding receipts. As a result, financial activities require attracting additional resources.

The availability of funds in an economic entity affects its liquidity, which describes the sufficiency of its liquid assets to pay its obligations to creditors, if necessary. In the research object "Uzsanoatkurilishmateriallari" the liquidity indicator was affected by a whole set of economic conditions, that is, the volume of sales of finished products, the structure and efficiency of used resources, technical and technological equipment of production areas, product price and cost, quality, competitiveness. Achieving certain quantitative parameters of liquidity indicators makes it possible to create conditions for timely attraction of additional funds and bank loans, to convince the founders of the flexibility of using the company's own funds.

Forecast data indicate that the total liquidity ratio will increase in the future, which is confirmed by indicators of changes in total liquidity. It describes the high potential ability of construction materials production enterprises to meet short-term obligations at the expense of all current assets.

The main factors contributing to the increase in liquidity are changes in invested capital and current fixed assets. Changes in current liabilities during the forecast period will have a negative impact on the liquidity of the building materials production enterprise.

Analytical data showed that the medium-term liquidity ratio increases significantly, and its value increases every year. This shows the ability of the research object "Uzsanoatkurilishmateriallari" association to fulfill its current obligations at the expense of cash, short-term financial investments, receivables and finished products. At the end of the forecast period, the company's medium-term liquidity will be formed.

In order to estimate the prospective level of absolute liquidity of the construction materials production company, the forecast value of the average daily payment coverage ratio in cash was determined. Data for one day are used to estimate the cost of average daily payments for current production activities, namely: cost of goods sold, period costs, inventory, work-in-progress, and increase in the cost of finished goods.

The number of payment days for current production activities covered by available cash is defined as the ratio of cash to average daily payments.

Predicted values of profitability were studied within the parameters of the effectiveness of the use of current assets of the construction materials production enterprise. At the same time, the main goal of planning is to increase the turnover of current assets and improve the structure, increase profitability due to the effective use of material, labor and financial resources.

The decrease in profitability in economic entities is primarily justified by the fact that current assets exceed the growth rate of profit. As a result, it is appropriate for the studied business entity to make management decisions on current asset turnover in order to reduce the cost of its reserves.

According to the results of the research, in order to develop a strategy for managing the current assets of the building materials production enterprise, it is necessary to emphasize the need for an even distribution of the elements of the current assets over all business processes of the

operational cycle, the development of an economic policy that ensures the continuity of the production process, and the need to sell the product through sales.

Based on the study of the proposed main aspects of decision-making in the management of current assets of construction materials production enterprises at the tactical level and the optimal tools for different types of policies, we propose the sequence and criteria for the development of a complex of construction materials, the policy of current asset management, as well as the development of construction materials We determined its structure and content for the production company.

In our opinion, it is appropriate to base the planned policy on the management of current assets on the strategy of the economic entity, which corresponds to the concept of development of the building materials industry in the country. This is based on elements of operational, current and long-term planning. In order to carry out this operational and current planning, it is desirable to develop budgeting methods to be used as the development of current asset management mechanism in accordance with the policies developed as a result of research.

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