СЕКЦІЯ III.
ФІНАНСИ ТА БАНКІВСЬКА СПРАВА; ОПОДАТКУВАННЯ, ОБЛІК І АУДИТ

USAGE OF FORECASTING METHODS IN THE FINANCIAL SPHERE

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Market management principles of enterprises determine the independent economic activity planning without constant control "from head-management" taking into account mainly concluded agreements with partners and market changes in the environment.

Therefore, today in science and practical work continues rethinking the place and the role of planning in the economic management system. Planning is a continuous creative process aimed at achieving the set goals at the optimal cost of resources and bringing the enterprise's capabilities in line with market conditions.[1]

Forecasting as a preliminary planning stage is designed to respond to the main questions are: what is the most likely to be expected in the future? How do you change the internal and external conditions to achieve your goals? Forecasting is an important link linking the changing economic environment in which an industrial enterprise is located and planning its production activities for the future.

The fundamental difference between forecasting and planning is the nature of the initial information: the mandatory planned information nature the and the approximate nature of the forecast information. The forecast, unlike the plan, is probabilistic.

Its main task is the scientific prediction about possible alternatives of development the enterprise with an indication of the relevant risks, as well as in the search for options that will ensure the optimal mode for achieving the goals. [2]

Forecasting process can be divided in stages:

1) a hypothesis is formed about the possible development of the enterprise (industry) in the future.

2) on a multivariate basis, the development of events in the future is investigated and possible directions, volumes and expected financial results of the enterprise for the future are predicted.

3) based on the forecast, a plan is developed in which the ways and means to achieve the projected goals are specified.

Forecasts can be classified according to different criteria and characteristics depending on goals, objectives, objects, objects, problems, prejudice period, organization of forecasting, etc.

The most general classification can be demonstrated in state of two groups: compulsory and simple methods. Simple methods combine prediction methods that are homogeneous in content and used by the toolkit (trend extrapolation, morphological analysis, etc.). Compulsory methods reflect sets, combinations of methods, most often implemented by special predictive systems. [2]

Table 1

Classification of enterprise profit forecasting

By functional attribute	By the prediction horizon	By prediction scale	By the presentation form of the prediction result	By complexity	By forecasting purposes	By the number of forecasting methods used
search forecast	operational forecast	local forecast	quantitative forecast	univariate forecast	intuitive forecast	simplex prognosis
regulatory forecast	short-term forecast	universal forecast	interval	multi-dimensional forecast	logical forecast	duplex forecast

Taken from [3]

As, it has already been indicated that the development of a profit forecast can carried out using many basic methods, but with financial forecasting the most common are methods of expert estimates, spatial-temporal population processing methods and situational methods.

In this article, will be revealed the most popular and therefore one of the most effective method is to forecast by expert estimates (also known as The Delphic Method). This method is not operational, but strategic planning.

The essence of this method is to achieve maximum consensus in determining the right decision through a successive actions series - surveys, interviews, brainstorming sessions. Analysis using the Delphic method is carried out in several stages, the results are processed by statistical methods.

The basic method principle is that a certain number of independent experts (often unrelated and unaware of each other) better assess and predict the result than a structured individuals group (team). It avoids open collisions between carriers of opposite positions, therefore, it excludes direct contact of experts with each other and, therefore, group influence arising from joint work and consisting in adaptation to the opinion of the majority. Makes it possible to conduct a survey extraterritorially without gathering experts in one place (for example, using e-mail)

Stages of this method can be divided in 3 parts: selection of a experts group, problem statement, general questionary formation and sending it to this group, than after first survey was completed, new questionary is created, but with experts addition. Iterations are repeated until consistency between experts is reached, or a consensus lack on the issue is established. The discrepancies causes study the in the experts assessments allows you to identify previously unnoticed problem aspects and fix attention to the likely development consequences of the analyzed problem or situation. In accordance with this, a final assessment and practical recommendations are made. Of course there are three stages, but if the opinions are very different - the more. And in the end all the expert's opinions are analyzed and final results are formed.[4]

The disadvantages of this method are:

Analysis takes a lot of time. The minimum for each stage is a day. Not suitable for operational analysis.

The manipulation possibility by experts of the organizational group. The majority opinion is not necessarily correct; creative solution - minorities, the most effective solutions - are rejected.

So, to summarize all indicated above, forecasting is essential part of business. Forecasting is mechanism for using specific methods to calculate key financial indicators. It formulates the main part of financial planning, and allows to solve tasks that are given to the company, it also helps to avoid huge financial losses and risks. This is especially important in the search for an independent way of competitive development within the framework of globalization and European integration processes, which modern Ukrainian agricultural enterprises need.

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