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A PRACTICE-ORIENTED APPROACH TO THE FINANCIAL STATEMENT-BASED BANKRUPTCY DIAGNOSIS

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ABSTRACT

The current Russia's economic development dictates the need to improve the management of the economic activities of commercial enterprises aimed at increasing the efficiency of the use of resources and capital as a result of preventing financial insolvency. At different levels of management, making optimal decisions depends on the completeness and representativeness of information, the main source of which is financial statements. The financial statements provide an information base for the assessment by internal and external users of the financial position and, if necessary, the development of a crisis management strategy by management personnel. The article presents the main approaches to assessing the financial condition of economic entities (on the example of trade enterprises) based on accounting data using a dynamic model of anti-crisis management.

Keywords: financial status, anti-crisis management, information support, financial statements, information, dynamic model.