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ASSESSMENT OF ENTERPRISE WORKING MATERIAL RESOURCES IN THE SYSTEM OF SUSTAINING FINANCIAL EQUILIBRIUM

The article examines the theoretical and applied principles of ensuring the financial balance of an enterprise through the effective management of its working capital. The essence of financial balance has been revealed as a balance between the receipt and expenditure of cash in static (short-term) and dynamic (long-term) dimensions. The fundamental rule of capital structure regarding the correspondence of the terms of attracting financing sources and the nature of assets has been highlighted, the violation of which leads to cash gaps and loss of solvency. Approaches to the assessment of inventory disposal in accordance with NP(S)BO 9 and IAS 2 have been systematized, and methods of analysis and optimization of working resources have been characterized (ABC and XYZ analysis, assessment of net working capital, turnover ratios). Based on statistical data, the analysis of the dynamics and structure of current assets of enterprises in the Odessa region by type of economic activity for 2022–2024 was carried out. A trend towards an increase in the total volume of current assets in the region and their dominance in the property of enterprises (at the level of 67–70%) was identified. Sectoral features of the distribution of current assets were determined, with the separation of leading sectors (wholesale and retail trade, industry, construction) and capital-intensive industries. Directions for restoring financial balance through accelerating the internal turnover of capital and restructuring the sources of its financing were proposed.

Key words: financial balance, working capital, inventories, net working capital, operating cycle, liquidity, cash gap, Odesa region.

Statement of the problem and its connection with important scientific and practical tasks. Modern transformation processes in the economy of Ukraine, accompanied by a high level of uncertainty, market volatility and limited external financing, put forward increased requirements for the system of management of internal resources of enterprises. One of the critical factors in ensuring the continuity of operational activities and maintaining solvency is maintaining financial balance - a state in which a business entity is able to fulfill its obligations in a timely manner without the threat of loss of financial stability or stopping the production cycle. A key role in achieving this state is played by circulating material resources (production inventories, work in progress, finished products). They are the most mobile, but at the same time risky part of assets.

The existing problem is that there is a deep contradiction between the two goals:

1. Ensuring operational reliability: striving to accumulate a sufficient amount of material resources to guarantee uninterrupted production.

2. Ensuring financial balance: Efforts to minimize the freezing of funds in reserves to preserve liquidity and reduce the costs of their maintenance.

The low efficiency or obsolescence of the methods of evaluation of circulating material resources leads to distortions: either to the emergence of a shortage of resources (disruption of the production program), or to excessive binding of capital in immobilized stocks (loss of liquidity and the threat of bankruptcy). Therefore, there is an urgent need for the formation of a modern methodical and applied system of assessment of material resources, which would focus not only on accounting, but also on the challenges of ensuring the financial and economic balance of the enterprise.

The analysis of the latest publications on the problem. The problem of ensuring the financial balance of economic entities and effective management of working capital has been highlighted in the fundamental works of leading domestic and foreign scientists. The theoretical foundations of the formation and optimization of the company's financial resources, as well as conceptual approaches to the management of current assets have been revealed in the scientific works of I. O. Blank [1,2], O. D. Vasylyk [3], M. Ya. Korobov [4], A. M. Poddyerogin [5] and O. O. Tereshchenko [6]. The authors convincingly prove that the rhythmic functioning of the enterprise and its solvency directly depend on a rational balance between own and borrowed capital aimed at the formation of current assets.

An important contribution to the development of accounting and analytical support and methods for assessing material resources (in particular, production inventories) was made by F. F. Butynets [7], V. V. Sopko [8], M. G. Chumachenko [9], V. P. Zavgorodniy [10]. The importance of using flexible accounting prices, regulatory accounting methods and valuation at fair/net realizable value to ensure the reliability of financial reporting has been indicated in their studies by V. M. Kostyuchenko [11] and N. O. Grebenyuk [12].

The issues of assessing financial stability through the prism of the adequacy of sources of financing for material inventories and determining the limit of net working capital (NWC) have been discussed in the work of O. Yu. Yemelyanov, O. V. Kneisler, N. I. Nalukova, S. M. Nogina and A. A. Korzh [13-15]. Their works emphasize that the use of short-term credit for the creation of excess inventories creates significant threats to maintaining liquidity.

At the same time, as foreign scientists consider, (in particular, in the works of E. Brigham, S. Myers, J. K. Van Horn, L. Gapensky [16-18]) the emphasis is on logistics-oriented concepts of material flow management (Just-in-Time, Lean Production, Supply Chain Management) and models of order volume optimization (EOQ model). Recognizing the high value of the achievements of the mentioned scientists, it should be noted that a number of issues of adapting systems for assessing circulating material resources to dynamic crisis conditions remain insufficiently studied:

Fragmentation of analytical tools: most existing approaches offer an isolated assessment of circulating material resources (either purely according to accounting criteria, or exclusively according to indicators of logistical turnover). There is no holistic methodology that would comprehensively combine the target parameters of financial balance (cash flows, liquidity) with the nomenclature structure of inventories.

Ignoring the discreteness of logistics chains: classical models of order size optimization and inventory standards (for example, the EOQ model) do not fully take into account modern domestic realities: significant inflationary risks, risks of blocking logistics routes, and the forced transition of enterprises to work in conditions of forced formation of "insurance" balances.

Lack of operational diagnostic tools: in conditions of high volatility, traditional retrospective assessment based on annual or quarterly reporting data loses relevance. There is a need to substantiate express assessment models that would allow real-time tracking of the critical point of immobilization of funds into material resources.

Forming of the aims of the research. The purpose of the study is to provide theoretical justification, deepen methodological principles, and develop practical recommendations for improving the system for assessing the enterprise's working capital as an effective tool for ensuring its financial balance in a dynamic and unstable external environment.

To achieve this goal, the following main tasks are planned:

– To substantiate the theoretical principles of forming the financial balance of an enterprise and to determine the role of working capital as a connecting link between operational and financial activities.

– Systematize methodological approaches to the assessment, rationing and disposal of production inventories (in accordance with NP(S)BO 9 and IAS 2) and assess their direct impact on liquidity and cash flow indicators (Cash Flow).

– To summarize practical tools for optimizing material resources (including ABC and XYZ analysis, net working capital assessment, and turnover ratios) to resolve the dilemma between the principles of liquidity and profitability.

– To analyze the dynamics, structure and industry-specific characteristics of the distribution of current assets of enterprises in the Odessa region for 2022–2024 in conditions of military and economic instability.

– Identify practical ways to restore and maintain the financial balance of business entities through acceleration of the operating cycle and restructuring of sources of capital financing.

Giving an account of the main results and their substantiation. The financial balance of an enterprise is the state of its financial system in which it is able to fulfill its obligations on time and in full (pay bills, repay loans, pay salaries) and at the same time have enough funds for development without losing its financial independence. That is, it is a balance between the receipt of money and its expenditure, which protects the enterprise from bankruptcy. For business entities, it is important to maintain financial balance in two dimensions:

– *Static equilibrium (short-term)* – is assessed at a specific point in time based on the balance sheet. This is the ability to cover current liabilities with liquid assets.

– *Dynamic equilibrium (long-term)* - assessed in motion. This is the ability of the enterprise to generate positive net cash flow in the future.

To maintain balance, financial managers are guided by the fundamental rule of capital structure (also called the maturity matching rule):

– Long-term (non-current) assets (buildings, equipment, land) should be financed from long-term sources (equity, long-term loans).

– Current (current) assets (inventories, accounts receivable) can be financed from short-term sources (accounts payable, overdrafts).

If a company buys an expensive machine with a short-term loan that must be repaid in 30 days, the financial balance is instantly destroyed. The machine will start to generate profit only in a year, and the money will be required to be returned in a month. This is a direct path to a cash gap.

Current assets (in accounting and financial management they are more often called inventories) are part of the current assets of an enterprise in the form of tangible elements that are used in one production cycle, fully transfer their value to the finished product and change their original physical form. This is the material basis of any production or trade process.

A critical analysis of the existing approaches and methods of assessing circulating material resources shows that in economic science there are various approaches to the systematization of methods of analyzing the financial and economic condition of enterprises. The author M. Ivanov [19] conventionally divides the approaches into two levels: Level I – simplified techniques for diagnosing financial stability (coefficient analysis, structural analysis, horizontal analysis); Level II – detailed methods of financial stability diagnostics (spatial analysis, factor analysis, trend analysis).

Authors Kneisler O. V. and Nalukova N. I. [20] consider 4 types of financial stability for enterprises – absolute stability, normal stability, unstable financial condition and crisis financial condition.

The material resources of an enterprise are heterogeneous. Depending on where they are located in the technological chain, they are divided into several main groups:

1. Production stocks (in warehouses):

– Raw materials and basic materials are those from which a product is directly created (for example, grain for a flour mill, metal for machine building).

– Auxiliary materials, components, and tools — added to the main ones or used for equipment maintenance (lubricants, packaging, accessories).

– Fuel and energy (in material form: coal, oil products, firewood).

2. Work in Progress (WPP):

Products that have already been put into production but have not yet gone through all stages of technological processing (for example, kneaded dough that has not yet been baked, or an assembled device case without microcircuits).

3. Finished products and goods for resale:

– Products that are fully completed, have passed technical inspection, and are in stock, awaiting shipment to the buyer.

– Current assets are constantly changing their form during the operating cycle of an enterprise. This path can be represented by the classic formula:

Money → Raw material stocks → Work in progress → Finished goods → Money'

The speed at which materials move through this process is critical. If inventory gets stuck at any stage (raw materials are sitting idle, production is delayed, or finished goods are not being sold), the company loses its financial balance because real money is taken out of circulation.

Current assets are the main connecting element between operational and financial activities. They bind funds for a long time (duration of the operating cycle), creating risks of freezing capital. The optimal volume and structure of current assets guarantee the continuity of the production process, while their excess or deficit directly disrupts the financial balance due to the imbalance of cash flows. The systematization of factors influencing financial balance is given in Table. 1

Table 1

Consequences of factors influencing financial equilibrium**

Structural-dynamic factor	Impact on liquidity	Impact on Cash Flow	Result for equilibrium
Acceleration of inventory turnover	Increases (funds are released faster)	Positive (NCFO* ↑)	Stable equilibrium, no cash gaps
Accumulation of excess inventory	Decreasing (the share of illiquid assets is increasing)	Negative (NCFO* ↓)	Cash flow gaps, loss of solvency
Structural imbalance (predominance of illiquid assets or illiquid public companies)	Significant decline in the quality of current assets	Capital freeze	Financial instability, dependence on creditors

**NCFO - Net Cash Flow from Operating activities*

***Source: compiled by the authors*

When raw materials are written off for production or finished products are sold, the question arises: at what cost should they be written off? After all, batches of materials were purchased at different times and at different prices (especially in the conditions of inflation).

According to clause 16 of the P(S)BU No. 9 “Inventories”, 5 methods of inventory disposal are provided [21]:

– identified cost of the corresponding unit of inventory;
– weighted average cost;
– cost of first-in-first-out inventory (FIFO);
– standard costs;
– selling price.

According to paragraphs 23, 25 of IAS 2 “Inventories”, there are 3 methods of inventory disposal (or cost formulas) [22]:

– FIFO method (FIFO — First In, First Out). Materials are written off for production at the price of the first purchases in time. Result – the warehouse remains with the most recent (usually higher) prices, and the cost of production is lower, which increases accounting profit.

– Weighted average cost method. The most popular method. The average price per unit of resource is calculated (the total cost of all available materials is divided by their quantity). Result: smooths out sharp fluctuations in market prices.

– Identified cost method: used for unique, expensive, or large items (e.g., automobiles, special equipment, precious metals), where the cost of each specific unit can be clearly tracked.

Effective management of material resources is vital for a company, as optimizing the volume of circulating material resources gives the company two key benefits:

1. Savings on maintenance costs: Storing inventory costs money (warehouse rent, security, insurance, risk of spoilage or markdowns). Less inventory means fewer associated costs.

2. Freeing up liquidity: If a company can reduce the time raw materials spend in storage by 5 days, it will receive money from sales faster. These “freed up” funds can be used to repay debts, modernize, or pay dividends.

Valuation of working capital (inventories, raw materials, work in progress, finished goods) is one of the central elements in maintaining the financial balance of the enterprise. If inventories are valued or managed inefficiently, an imbalance arises: either a deficit (stopping production) or a surplus (freezing of capital and the threat of insolvency).

Below is a system for analyzing and evaluating these resources, which allows for synchronization of cash flows.

The main contradiction (financial equilibrium dilemma). When assessing tangible current assets, a financial manager always balances between two opposing goals:

– The principle of liquidity (safety): The desire to have a large amount of inventory so that production does not stop due to supply disruptions.

– The principle of profitability (efficiency): The desire to minimize inventory so as not to “freeze” money that could work and bring profit.

Equilibrium formula: The optimal amount of material resources is the minimum stock that fully guarantees the uninterrupted operation of the enterprise.

To determine whether working capital is destroying financial stability, three groups of metrics are used (Table 2).

Table 2

Key indicators for assessing material resources*

Indicator category	Characteristic
1. Speed indicators (turnover)	*Inventory turnover ratio (I_{tr}):* Shows how many times during a period (year) inventories have been converted into finished goods and cash. $$I_{tr} = \frac{\text{cost of goods sold}}{\text{average cost of inventory}}$$
	Duration of one turnover in days (D_{tr}): How many days the money “sits” in the materials. The fewer days, the better for financial balance. $$D_{tr} = \frac{\text{period duration (360 days)}}{I_{tr}}$$
2.Structural indicators	The proportion of material resources in current assets: If inventories take up more than *60–70%* of all current assets, this is a warning sign. The company is becoming “heavy” and losing maneuverability.
3. Net working capital (NWC) indicators	*NWC = current assets - current (short-term) liabilities* Three states of the system: 1. *NWC >0* (Perfect equilibrium): The company has a “financial cushion”. Even if short-term creditors demand money, the company will have resources to continue operating. 2. *NWC = 0* (Critical equilibrium): All current assets are formed at the expense of short-term debts. Any delay in payment from the buyer (debtor) stops the company’s payments to suppliers. 3. *NWC <0* (Imbalance / Threat of bankruptcy): Part of non-current assets (for example, equipment) is financed by short-term debts. The equilibrium is completely destroyed, the company is chronically insolvent.

**Source: compiled by the authors*

The best indicator of financial balance is the Net Working Capital indicator. It shows what part of current assets is financed by stable, long-term sources. If an enterprise loses financial balance (experiences a constant shortage of money), it has two ways to restore balance:

• Acceleration of internal capital turnover:

– Sell off obsolete inventories in warehouses (convert materials into money).

– Work with debtors to pay off debts.

– Switch to prepayment with customers.

• Change the financing structure:

– Restructure short-term loans into long-term ones.

– Raise additional capital from owners (investors).

– Suspend capital investments (do not purchase new non-current assets) until operating cash flow stabilizes.

For practical management and risk assessment, material resources are classified using two classical matrices in Table 3.

As a result of the study of methods for assessing financial balance, the symptoms and consequences of the impact on financial balance were systematized (Table 4).

Table 3

Optimization methods for maintaining equilibrium*

Methods	Description
1. ABC analysis (by cost):	– Group A (most expensive stocks): occupy ~80% of the cost, but only 20% of the volume. Assessment and control should be daily. – Group B (average): ~15% of the cost. Control is monthly. – Group C (cheapest): ~5% of the cost, but a large volume (screws, packaging). Purchased in reserve, do not require strict control.
2. XYZ analysis (by demand stability):	– X: Demand is stable. Forecasting is easy, inventory can be minimized. – Y: Demand has seasonal fluctuations. – Z: Demand is random. A significant safety margin is needed.

**Source: compiled by the authors*

Table 4

Impact on financial equilibrium: symptoms and consequences*

State of material resources	Impact on cash flow	Implications for financial equilibrium
Excess inventory (Excess balances)	Cash outflow (capital freeze).	Falling current liquidity, cash gaps, rising storage costs and risk of spoilage.
Inventory shortage (Raw material shortage)	Production stoppage, lack of finished goods for sale.	Falling revenue, loss of customers, disruption of payment schedules to suppliers and the bank.
Optimal condition	Synchronized operating and financial cycle.	Stable solvency, high level of net cash flow.

**Source: compiled by the authors*

Therefore, the assessment of working capital in the context of financial equilibrium is not just a calculation of the balance sheet balance in warehouses. It is a dynamic calculation of the speed of movement of these resources and their financial support. The main task of the manager is to reduce the duration of the operating cycle so that materials become "live" money as quickly as possible.

Rationing of production stocks is the process of determining the volume of stocks necessary for the smooth operation of the enterprise without unnecessarily freezing capital. Let's consider the main methods of rationing and the algorithm for calculating the safety stock.

In the practice of financial management and logistics, there are three classic methods of rationing production inventories:

A. Analytical and calculation method (the most accurate)

Based on a detailed analysis of the conditions of supply and consumption of each specific type of raw material. The total standard stock in days (S_{total}) is calculated as the sum of individual elements:

$$\mathbf{S_{total}} = S_{trans} + S_{prep} + S_{techn} + S_{current} + S_{saf}$$

• S_{trans}— transport stock (time the cargo is in transit from the supplier).

• S_{prep}— preparatory stock (time for unloading, acceptance, laboratory quality analysis).

• S_{techn}— technological stock (time for preliminary preparation of raw materials before launch, for example, drying wood or aging alcohols).

• $S_{current}$— current stock (the main part that ensures work between two regular deliveries).

• S_{saf}— safety stock (in case of force majeure).

B. Experimental and laboratory method

It is used mainly to determine technological and preparatory stocks. The optimal time and volumes are established by conducting experiments or measurements directly at the production site (for example, measuring the exact time required for unloading and sorting a new batch of metal).

B. Reference and analytical (statistical) method

Used when the range of raw materials is too large or the calculation for each type is economically inexpedient. The standard is determined on the basis of actual statistical data on inventory balances for past periods (2–3 years) with adjustment for planned production growth rates.

Based on the method of structural indicators, the dynamics, structure, and industry-specific features of the distribution of current assets of enterprises in the Odessa region for 2022–2024 in conditions of military and economic instability were analyzed (Table 5).

Table 5

Current assets of enterprises of Odessa region by type of economic activity*

Type of economic activity	2022			2023			2024		
	Current assets, thousand UAH	Balance, thousand UAH.	Specific weight in the balance sheet currency, %	Current assets, thousand UAH	Balance, thousand UAH.	Specific weight in the balance sheet currency, %	Current assets, thousand UAH	Balance, thousand UAH.	Specific weight in the balance sheet currency, %
Total	*361763002,3*	*539439420,0*	*67,06*	*438289902,2*	*626935356,6*	*69,91*	*448532752*	*650073472,8*	*69,00*
agriculture, forestry and fisheries	37806696,8	54210176,3	69,74	41984141,8	60155799,1	69,79	44761956,8	66321731,9	67,49
industry	56667464,0	103193033,1	54,91	78780802,9	125363827,2	62,84	92211614,8	138513194,4	66,57
construction	53464667,6	68668439,8	77,86	59479320,2	74437417,8	79,91	54340264,2	70356614,4	77,24
wholesale and retail trade; repair of motor vehicles and motorcycles	121805694,3	135038511,4	90,20	148347532,6	158990953,1	93,31	149389893,6	160292163,1	93,20
transport, warehousing, postal and courier activities	52271685,1	91776592,6	56,96	63223227,6	110980690,4	56,97	60230563,6	112191391,6	53,69
temporary accommodation and catering	1626622,2	3925981,2	41,43	1387515,3	3629112,8	38,23	1562277,2	4083363,8	38,26
information and telecommunications	1302761,5	2650203,3	49,16	1697346,9	2932115,1	57,89	2282845,9	3581517,9	63,74
financial and insurance activities	6239886,1	7914661,0	78,84	8236730,1	9286039,7	88,70	5541219,6	6533943,4	84,81
real estate transactions	12654587,2	34266998,0	36,93	15029688,8	40340260,6	37,26	17050819,8	41678682,9	40,91
professional, scientific and technical activities	3657199,0	6243316,0	58,58	4607617,4	7100939,5	64,89	5772317,9	8375232,0	68,92
administrative and support service activities	10649762,1	18430432,3	57,78	11277522,7	18726893,7	60,22	10507432,0	21097435,6	49,80
education	126866,7	345218,0	36,75	179472,0	409412,6	43,84	190047,9	495239,2	38,37
healthcare and social assistance	3010788,3	10021399,8	30,04	3530347,8	11815059,1	29,88	3921222,5	13457804,5	29,14
arts, sports, entertainment and recreation	372954,4	1748048,6	21,34	416176,9	1566519,0	26,57	632335,9	2032027,6	31,12
provision of other types of services	105367,0	1006408,6	10,47	112459,2	1200316,9	9,37	137940,3	1063130,5	12,97

**Source: calculated based on data [23]*

An analysis of current assets of enterprises in the Odessa region by type of economic activity for the period 2022–2024 allows us to draw the following key conclusions:

The total amount of current assets of enterprises in the region increased from UAH 361.8 billion in 2022 to UAH 448.5 billion in 2024 (an increase of 24%).Current assets form the basis of the property of enterprises in the Odessa region. Their share in the balance sheet currency is stably high - 67.06% in 2022 and 69.00% in 2024 (with a peak of 69.91% in 2023). This indicates a high level of mobility of the property of enterprises in the region. Wholesale and retail trade is the undisputed leader in terms of the volume of current assets (UAH 149.4 billion in 2024) and their share in assets (about 93.2%). The specifics of trade require maintaining a high share of inventory and receivables, which is fully reflected in statistics.

Industry demonstrated the largest absolute growth in current assets — from UAH 56.7 billion in 2022 to UAH 92.2 billion in 2024 (almost 1.63 times). The share of current assets in the property structure of industrial enterprises increased from 54.91% to 66.57%.

Construction is characterized by a consistently high share of working capital (77.24% - 79.91%), which is due to a high share of construction in progress and inventories.

Transport and warehousing consistently occupies a significant place in terms of volume (UAH 60.2 billion in 2024), but the share of current assets is average (53.69% in 2024), as the industry requires significant investments in non-current assets (infrastructure and transport fleet).

The sectors with the highest growth dynamics are Information and Telecommunications, as well as Professional, Scientific and Technical Activities. Information and Telecommunications - positive dynamics of structural growth - the share of current assets increased from 49.16% in 2022 to 63.74% in 2024, and their volume almost doubled (from UAH 1.3 billion to UAH 2.28 billion). Professional, Scientific and Technical Activities - the share of current assets increased from 58.58% to 68.92%, which indicates an increase in operating activity in this sector.

The lowest share of current assets is in healthcare (~29-30%), arts, sports and entertainment (~21-31%), other services (~9-13%), real estate (~37-41%), and temporary accommodation and catering (~38%). These sectors are characterized by a predominance of non-current assets (fixed assets, buildings, specialized equipment).

The economy of the Odessa region has a pronounced trade-intermediary, industrial, and transport-logistics character. The dynamics of 2022–2024 indicate a gradual recovery and adaptation of the region's business to military-economic conditions due to the increase in working capital (in particular, in trade, industry, and the IT sector), which provides the necessary liquidity and operational flexibility of enterprises.

Conclusions and prospects of the further investigations.

Thus, the study substantiates the theoretical essence of financial equilibrium as a harmonious relationship between the receipt and expenditure of cash in static (short-term liquidity) and dynamic (positive net cash flow in the future) dimensions. It has been proven that the key condition for maintaining this equilibrium is following the rule of compliance with the terms of capital attraction and the nature of assets, and its violation creates a direct threat of cash gaps.

The role of working capital as the main link between operational and financial activities has been systematized. The essence of the financial equilibrium dilemma (balancing between the principles of liquidity and profitability) has been revealed. It has been proven that optimizing the volume and structure of inventories using a combined toolkit (ABC and XYZ analysis, methods for assessing disposal according to NP(S)BO 9 and IAS 2, as well as analysis of net working capital) allows minimizing inventory holding costs and releasing additional liquidity.

The results of the empirical analysis of current assets of enterprises in the Odessa region for 2022–2024 has revealed a steady trend towards an increase in their total volume by 24% (up to UAH 448.5 billion) and a high share in the property structure (67–70%). This indicates high capital mobility and adaptation of the region's business to martial law conditions. Significant sectoral differentiation has been revealed: a high share of current assets is characteristic of trade (93.2%), construction and industry, while the services, healthcare and real estate sectors remain predominantly capital-intensive.

The scientific novelty of the obtained results lies in the theoretical generalization, deepening of methodological principles and development of practical recommendations for improving the system of assessing circulating material resources as a tool for ensuring the financial balance of an enterprise in conditions of martial law and high macroeconomic instability.

Prospects for further research include the development of dynamic models of adaptive inventory management in conditions of increased risk, macroeconomic instability and logistical constraints of the war and post-war period; the substantiation of digital transformation mechanisms and the use of artificial intelligence (AI) tools and ERP systems to synchronize operational and cash cycles in real time; the formation of industry-specific methodological approaches to stress testing of the financial balance of enterprises depending on the level of turnover of their material resources.

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ОЦІНКА ОБОРОТНИХ МАТЕРІАЛЬНИХ РЕСУРСІВ ПІДПРИЄМСТВА В СИСТЕМІ ЗАБЕЗПЕЧЕННЯ ЙОГО ФІНАНСОВОЇ РІВНОВАГИ

У статті досліджено теоретичні та прикладні засади забезпечення фінансової рівноваги підприємства через ефективне управління його оборотними матеріальними ресурсами. Розкрито сутність фінансової рівноваги як балансу між надходженням і витрачанням грошових коштів у статичному (короткостроковому) та динамічному (довгостроковому) вимірах. Висвітлено фундаментальне правило структури капіталу щодо відповідності строків залучення джерел фінансування та характеру активів, порушення якого призводить до касових розривів і втрати платоспроможності.

Проаналізовано класифікаційні групи виробничих запасів, їх роль в операційному циклі підприємства та суперечність між принципами ліквідності й рентабельності при нормуванні залишків. Систематизовано підходи до оцінки вибуття запасів згідно з НП(С)БО 9 та МСБО 2, а також охарактеризовано методи аналізу й оптимізації оборотних ресурсів (ABC- та XYZ-аналіз, оцінка чистого оборотного капіталу, коефіцієнти оборотності).

На основі статистичних даних здійснено аналіз динаміки та структури оборотних активів підприємств Одеської області за видами економічної діяльності за 2022–2024 роки. Виявлено тенденцію до зростання загального обсягу оборотних коштів регіону та їх домінування у майна підприємств (на рівні 67–70%). Визначено галузеві особливості розподілу оборотних активів з виокремленням секторів-лідерів (оптова та роздрібна торгівля, промисловість, будівництво) і капіталоємних галузей. Запропоновано напрями відновлення фінансової рівноваги через прискорення внутрішнього обороту капіталу та реструктуризацію джерел його фінансування.

Наукова новизна одержаних результатів полягає у теоретичному узагальненні, поглибленні методичних засад та розробці практичних рекомендацій щодо удосконалення системи оцінки

оборотних матеріальних ресурсів як інструменту забезпечення фінансової рівноваги підприємства в умовах воєнного стану та високої макроекономічної нестабільності.

Ключові слова: фінансова рівновага, оборотні матеріальні ресурси, виробничі запаси, чистий оборотний капітал, операційний цикл, ліквідність, касовий розрив, Одеська область.

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