

## DRIVERS TO ENSURE THE FINANCIAL SECURITY OF THE ENTERPRISE

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**Introduction.** In market conditions, financial security serves as a guarantee of "survival" and the basis of a stable situation. If the company is financially stable, solvent, it has a number of advantages over other enterprises of the same profile for obtaining loans, attracting investments, choosing suppliers and selecting qualified personnel. The higher the stability of the enterprise, the lower the risk of influence of external and internal factors on its financial security and activities in general. Today, increasing the financial security of the enterprise in the current conditions, which are caused by global challenges for business and the global pandemic, requires the use of development drivers that allow to assess the state of development of the business entity and is a tool for ensuring managerial decisions.

**An overview of the latest sources of researches and publications.** Recently, economic literature has increasingly used such a relatively new concept as "driver." The essence of this concept, as well as its application in various areas of economic research, was studied by such scientists as V. Abramov [1, p. 119–123], O. Degtyarev, L. Degtyareva [2, p. 15–26], I. Cranberry [3, p. 81–89], L. Ivanova, G. Terska [4, p. 120–133], G. Kolomiets, Yu. Guzenkov, G. Gridina, M. Dotsenko, M. Le Min Huan [5, p. 256–263], N. Savitskaya, K. Polevich [6].

**Purpose.** Research of features and criteria of financial security and main drivers of its provision.

**Results.** In the context of this, it should be noted that ensuring the stable development of the enterprise requires the use of a system of drivers that allow to assess the state of development of the business entity. Drivers are a tool for ensuring sustainable development of the enterprise through the interaction of financial, socio-economic, industrial and technical and other components of the economic system. Under the drivers of sustainable development of the enterprise understand the system of measurement of factors used through the indicator in the implementation of any type of activity. Driver is an element of the strategic program, through which various divisions of the enterprise can ensure sustainable development of the organization. As a rule, in economic systems, drivers for key components of enterprise sustainability are considered, without which such systems will not be able to work.

The driver system for practical use should meet the following requirements in assessing the sustainability of development:

- cover all aspects of sustainability of enterprise development;
- have the property of verification (verification capabilities) forming a system of drivers;
- have a basis that combines individual drivers that are part of the economic system, namely, a focus on the preservation of sustainable development.

These drivers should ensure the detection of deviations from the trends of enterprise development and the ability to establish the causes of these deviations, as their main task is to find reserves of sustainable growth.

According to the needs of financial stability, you can form a system of drivers for sustainable development of the enterprise, from five groups. The key types of stable development of the enterprise (depending on the specific situation of development of the business entity) may include both innovative and institutional factors:

- 1) drivers of economic development of the enterprise;
- 2) drivers of productive forces of the enterprise;
- 3) drivers of the organizational structure of the enterprise;
- 4) drivers of social stability of the enterprise;
- 5) drivers of enterprise development potential.

Drivers of sustainable development of the enterprise make it possible to monitor every day all economic operations carried out at the enterprise. They enable the manager to receive data, analyze them and take steps to improve the work of the enterprise. For example, day to day they spend money on the sale of products; the results of these costs are summed up per month and expressed in analytical reports. By analyzing these data, the head of the enterprise can imagine, due to which the savings are achieved and what costs are too great. As a result of this analysis, further measures are planned to reduce costs.

Analysis of financial security drivers is one of the main reflections of the company's work, a means of identifying achievements and shortcomings available in the work. With this analysis, it is possible to influence the work of the enterprise in order to improve it. Evaluation of drivers of financial security of the enterprise depends on the correctness of the general characteristics of the financial condition of the enterprise. The basic principle for assessing the further development of the enterprise is the requirement to evaluate all available economic resources of the enterprise in the amount of operating costs and investment costs.

To this end, we will examine the general dependence and influence of factors on financial security using the scheme shown in Fig. 1.

In the crisis situation, the most attention should be paid to the stage of restoration and strengthening of the level of financial security of the enterprise – the key to eliminating insolvency and the fundamental basis of the financial strategy for accelerating economic growth.

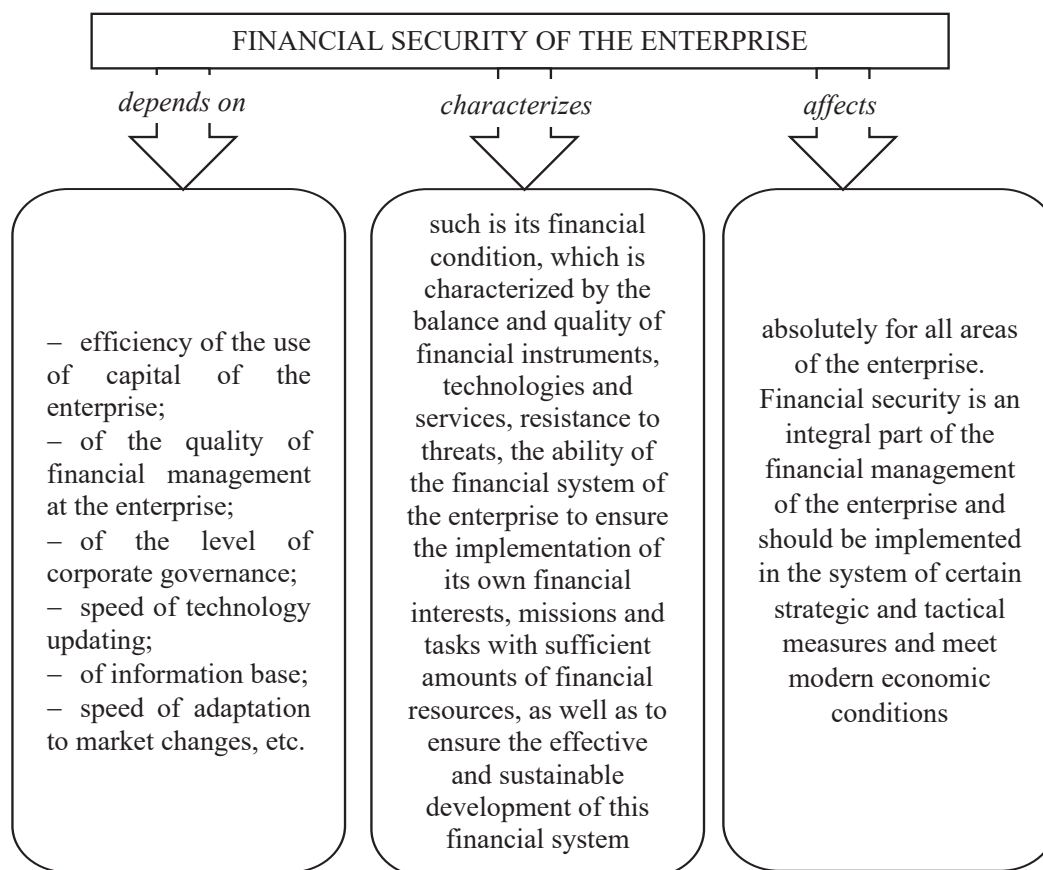


Fig. 1. General description of the concept of "financial security" of the enterprise

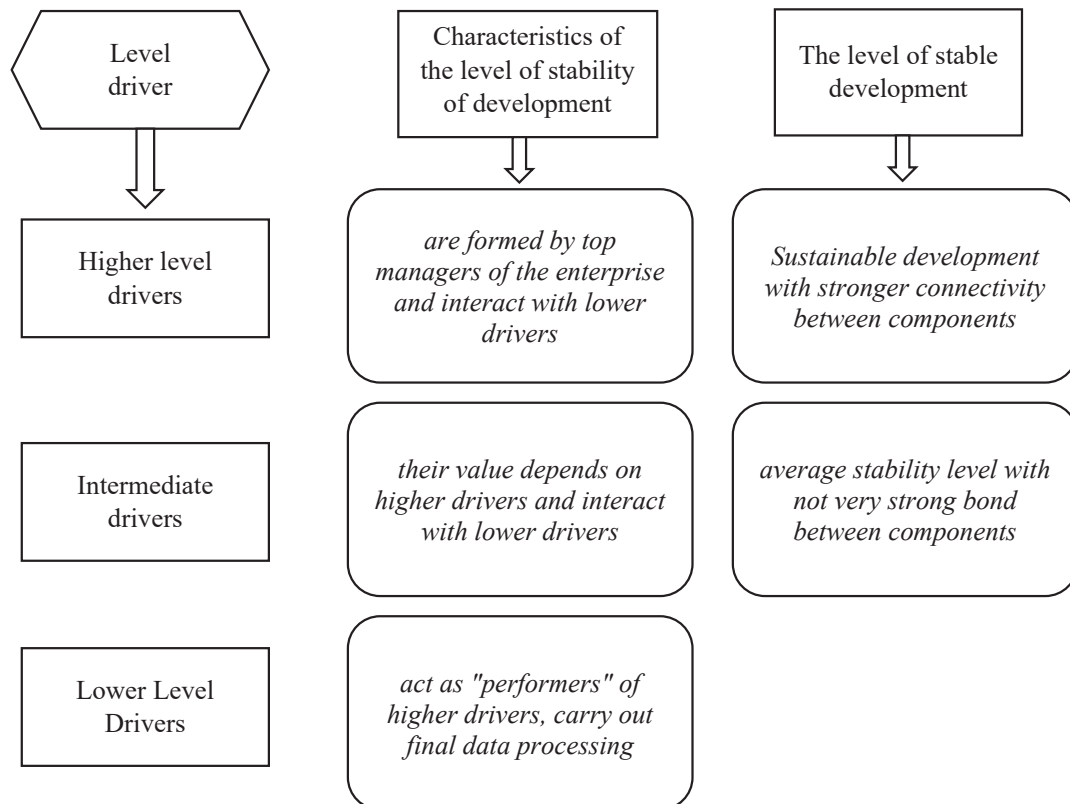


Fig. 2. Driver level ratio and development stability

One of the most effective tools for the development of the enterprise is the formation of driver levels, since the question of the stability of the drivers themselves, reflecting the sustainability of development, is also important. We present the following ratio of the driver level and its stability (Fig. 2).

The higher the stability level of the driver, the less time is spent on the formation of resources. Therefore, there is a dependence on the level of driver and the stability of development on which the economic benefit from resources will be maximum.

The main task of the analysis of financial security is to determine the ability of the enterprise to withstand the negative impact of various factors (external, internal) that affect its financial condition. The result of such an analysis should be a conclusion about its ability to develop its economic activity, profit in conditions of economic independence, as well as the probability of preserving such a state of the enterprise.

To carry out such an analysis, it is necessary to calculate a certain group of indicators. Three elements are required: 1) a set of key performance indicators (KPI) and processes and information that ensure their measurement and tracking; 2) the mechanism for determining the target values of the KPI; 3) iterative process management of task setting, work planning and evaluation of results. Usually, such information is a trade secret and is only available for internal use.

To form a set of KPIs that will provide not only an exhaustive picture of what is happening in the company, but also allow to provide the FB and implement the financial strategy defined by the owners, you need to: 1) determine which KPI describes the main strategic goal of the company most accurately; 2) to decompose it to the level of individual subdivisions.

It should be noted that in practice, quite often there are situations when the owners of the enterprise and top managers have diametrically opposite positions on the assessment of current achievements and further prospects for business development. At the same time, if for managers usually the main indicator of the company's success is achievements in operating activities (on which their bonuses depend), then for business owners it is also important to market capitalization of the company, and not only in the current period, but also for the strategic perspective.

The most famous financial models that take into account financial and non-financial factors, and can be taken into account when building a KPI system and determining the strategic goal of the company, are:

1) EVA (Economics Value Added) and other cost indicators developed by Stern, Stewart @ Co (MVA, CO, FGV, WAI, RWA);

2) Models of residual profit (ResI) of McKinsey;

3) CFROI (Cash Flow Return on Investment) cash flow model of the Boston Consulting Group (BCG);

4) Cash Value Added (CVA) and its modified model (MCVA);

5) The CerTIVVA model (Certificateon, Testiang, Inspection & Verificateon – Value Added) – "the formation of added value by performing certification, testing, inspection and verification services".

Supporters of certain indicators give different arguments of their preferences. Some justify the greater importance of economic criteria (such as economic profit) before the accounting result (profit per share). Others are trying to find a reasonable compromise between short-term and long-term outcomes. However, perfect performance indicators simply do not exist.

The choice and justification of indicators and indicators of the FB of the company is usually a complex procedure due to their heterogeneity, and here, as a rule, the subjectivity of estimates can significantly distort the final result. Therefore, the tools for managing the financial security of a joint stock company (JSC) should take into account the relationships of heterogeneous indicators, eliminate the subjectivity of assessments, identify the most significant factors of influence. At the same time, comparing indicators with different entities and purposes can complicate the evaluation process, especially when some of them are used in strategic analysis, part in the short term.

The main parameters that should underlie the construction of a system of financial security indicators are the financial equilibrium of the business entity, its resistance to the negative impacts of the financial environment, the ability to preserve and increase financial potential for sustainable development in the future. The main criteria are: stable financial condition, consistency of financial interests of participants, growth of market value of the enterprise. Thus, the KPI system for evaluating the effectiveness of the FB JSC system should cover four projections:

1) projection of financial stability and balance;

2) liquidity projection;

3) projection of profitability;

4) projection of balance of business growth and growth of its value.

Based on these criteria, you must select a list of indicators, which:

1) available for analysis from public information sources;

2) take into account the permissible distortion of financial statements and the limited information available for decision making;

3) take into account both quantitative and qualitative factors of influence;

4) is a quantitative expression of external and internal threats;

5) reflect the specifics of the company and can change over time;

6) should not duplicate each other;

7) meet the requirements of comparability and subordination.

Compliance with the requirements of comparability and subordination is achieved if the values of selected indicators for a particular JSC can be compared with: a) generally accepted norms and standards; b) similar data for previous years to study trends in improving or deteriorating financial security; c) similar data of other market entities, allowing to identify its capabilities; d) different, heterogeneous indicators of the analyzed enterprise within the same time interval.

Selected indicators should be able to be used for a wide range of market entities. This is necessary in order, firstly, to conduct inter-corporate comparisons, for this companies must be unified in terms of the list of indicators and determining their normative values. Secondly, not all insider shareholders, and especially outsiders, have full information about the dividend policy of the firm. In the conditions of unacceptability and increased level of asymmetry in information provision, it is necessary to be able to use open financial statements to assess the balance of interests.

In fact, the task is to build a numerical indicator system that will display all the necessary input parameters to assess the level of financial security of the company and make decisions for the future based on the use of artificial neural networks.

The system of indicators should be built in three projections (based on criteria):

1) stable financial condition;

- 2) consistency of financial interests of participants;
- 3) growth of the market value of the enterprise.

The following set of indicators is selected as indicators for assessing the stability of the financial condition:

1) financial stability indicators – characterize dependence on creditors and reflect the efficiency of the capital structure. This group includes traditional indicators: the coefficient of financial independence, the coefficient of financial stability, the financial livery, the coefficient of providing own funds and the coefficient of coverage of non-current assets with own capital;

2) liquidity indicators – reflect the presence and sufficiency of liquid assets to cover obligations, and accordingly reflect the level of solvency of the enterprise. These are coefficients of coverage, rapid liquidity and absolute liquidity;

3) indicators of business activity – reflect the effectiveness of management of current assets and current liabilities. This group includes indicators of current assets, reserves, accounts receivable and payables, as well as borrowing capital;

4) profitability indicators – a group of indicators especially important for shareholders, which show a return on advance capital. Among the selected indicators – profitability of sale, calculated on the basis of gross, operating and net profits, profitability of assets, equity and products.

As the main indicators of the balance of interests, we will adopt the following indicators that reflect economic growth and the size of the company: net income from sales (NBI), profit from operating activities (EBIT), financial result from normal activities (EBITDA), net profit (PA), operating Cash-flow (CF), aggregate active. At the same time, the dynamics of changing these indicators is important in terms of risks and threats – increase or decrease and how significant the change in the value of the indicator itself is.

Projection of indicators that reflect the growth of the market value of the joint stock company, in our opinion, should include such indicators that reflect the growth of the welfare of owners, in particular, this is the market price of shares (growth rate); share in the market of main products; share of shares that rotate in the market to the total number of shares issued (freefloat), dividend yield.

These quantitative indicators should be used to analyze financial security. First, in the conditions of limited information inherent in corporate governance, the indicators under consideration are the most accessible and binding for publication in the media. In some economic publications they are used to draw up ratings of enterprises. Secondly, these indicators reflect the most important financial characteristics for current and potential shareholders. Thirdly, these indicators are ordered in dynamics [7].

The procedure for the study of indicators consisted of the formation of a sample of data from financial statements on the site of JSC «POLTAVAOBLENERGO» for 2018-2020 years; calculation of tendencies of change of quantitative and qualitative parameters based on tracking of information from open sources (analytical reviews, reviews, publications, results of marketing research, data of stock exchanges). Evaluation of quality indicators was carried out on the basis of a thorough study of information on the state of corporate governance, notes to the annual financial statements, compiled in accordance with international standards of financial reporting, audit conclusions, information on dividends and other information about issuers. Based on the analysis of indicators selected as indicators, the corresponding matrices of encoded values were formed and the integral indicator of the level of financial security for JSC «POLTAVAOBLENERGO» (table 1) was determined.

The choice of each individual indicator is reasoned in table 2, where its characteristics and impact on the general state of financial security of the enterprise are determined.

Taking into account the rank and weight values of each indicator, the calculation of the value of the level of financial security of JSC «POLTAVAOBLENERGO» showed:

Years	2018	2019	2020
Level of financial security ( $I_{FS}$ )	0,52	0,33	0,34

The results obtained are compared with the normative values of table 3. Thus, JSC Poltavaoblenergo has a critical importance of the level of financial security, and in the period from 2018 to 2020 its value gradually decreases. This means that the object of research is on the verge of bankruptcy.

First of all, this situation is observed due to lack of own funds. Namely, the amount of equity does not cover the amount of irreversible assets. This means a lack of funds to ensure uninterrupted activities at the expense of financial resources, as well as the risk of loss of liquidity and stability.

The system of indicators of the model of assessment of the level of financial security of industrial enterprises and their calculation formula

№	Indicator	Calculation formula	Normative value	2018 year	2019 year	2020 year	Growth rate, %	
							2018/2019	2019/2020
1	2	3	4	5	6	7	8	9
1	Stock yield (Fo)	$f2p. 2000/(f1 (r.1010 b.p. + r.1010 e.p.)/2)$	$>1$	7,20	1,94	1,95	26,92	100,6
2	Coefficient of suitability of fixed assets (Kpr.oz.)	$1-f1(r.1012/r. 1011)$	$\geq 0,5$	0,30	0,32	0,36	104,46	112,6
3	Coating coefficient (Cpocr.)	$f1(r. 1195/r.1695)$	$\geq 2$	0,88	0,51	0,69	57,80	135,9
4	Fast liquidity ratio (Kshv.l.)	$f1(r. 1195 - r. 1100 - r.1110 - r.1170)/(r.1695)$	$0,6 \leq Kshv.l. \leq 0,8$	0,80	0,42	0,64	51,94	155,1
5	Absolute liquidity ratio (CBSL)	$f1(r.1160 + r.1165)/(r.1695)$	$0,2 \leq CBSL \leq 0,5$	0,02	0,06	0,26	309,69	400,5
6	Autonomy coefficient (Cvt.)	$f1(r. 1495/r.1900)$	$\geq 0,5$	0,48	0,49	0,63	101,83	128,2
7	Coefficient of long-term financial independence (coefficient of financial stability) (Kfs)	$f1(r. 1495 + r. 1595)/(r.1900)$	$0,7 \leq Kfs. \leq 0,8$	0,48	0,49	0,63	102,05	128,2
8	Equity maneuverability ratio (km.vk.)	$f1(r. 1195 - r. 1695)/(r.1495)$	$> 0,5$	-0,13	-0,51	-0,18	398,63	35,66
9	The ratio of turnover of accounts receivable and payables	$f1(r.1120+r.1125+...+r.1155)/f1(r.1605+...+r.1650)$	$\approx 1$	0,86	0,33	0,66	38,44	198,3
10	Coefficient of change of working capital (Cob.oa)	$f1(p.1195 e.p.-r.1195 b.p.)/f1(r.1195 b.p.)$	$>0$	-0,11	-0,57	0,16	496,87	-27,55
11	Currency Change Balance Factor (Qual.bal.)	$f1(r.1900 e.p.-r.1900 b.p.)/f1(r.1900 b.p.)$	$>0$	-0,04	-0,24	0,17	607,29	-68,45
12	Coefficient of change of net profit (loss) (Cchp.)	$f2(r.2350(2355) e.p.-r.2350(2355) e.p.)/f2(r.2350(2355) b.p.)$	$>0$	-0,42	1,28	-1,97	-300,65	-154,6
13	Return on equity (Rvk)	$f2(r.2350(2355))/(f1(r.1495b.p. + r.1495e.p.)/2)$	$>0,15$	0,07	-0,26	0,23	-394,08	-89,58
14	Return on assets (RA)	$f2(r.2190(2195))/(f1(r.1900 b.p.+r.1900 e.p.)/2)$	$> \text{Inflation Index}$	0,02	-0,08	0,15	-353,21	-177,3
15	Profitability of sale (Rprod)	$f2(r.2190(2195))/f2(r.2350(2355))$	$>0,24$	0,79	0,66	1,13	83,95	170,03

To correct this situation, either increase the amount of equity, or reduce the amount of irreversible assets or influence these two factors simultaneously.

Also, the maneuverability factor of own working capital indicates that funds raised on a long-term basis are aimed at financing irreversible assets, so borrowed funds need to be raised to finance working assets. What in the future can lead to a decrease in financial stability.

But it should be noted that during 2018–2020 the coefficient of financial stability tended to increase, and the coefficient of financial dependence decreased accordingly, which is definitely a positive factor.

There are also such ways to increase the financial security of JSC «POLTAVAOBLENERGO», which should be paid attention to:

- the introduction of monitoring of receivables and measures to reduce the share of receivables in the structure of working capital;
- the use of factoring, to increase profitability, profits of the enterprise and liquidity;
- development of a policy of collecting payments for sold products against their counterparties, to improve work with debtors;
- introduction of a stock planning system for their rational use.

Table 2

**Weighting values of the system of indicators of the model of evaluation of the level of financial security of an industrial enterprise**

№	Indicator	Rank	Weight value
1	2	3	4
1	Stock yield (Fo)	13	0,03
2	Coefficient of suitability of fixed assets (Kpr.oz.)	15	0,01
3	Coating coefficient (Cpocr.)	6	0,08
4	Fast liquidity ratio (Kshv.l.)	5	0,09
5	Absolute liquidity ratio (CBSL)	4	0,10
6	Autonomy coefficient (Cvt.)	2	0,12
7	Coefficient of long-term financial independence (coefficient of financial stability) (Kfs)	2	0,12
8	Equity maneuverability ratio (km.vk.)	8	0,07
9	The ratio of turnover of accounts receivable and payables	7	0,08
10	Coefficient of change of working capital (Cob.oa)	14	0,02
11	Currency Change Balance Factor (Qual.bal.)	16	0,00
12	Coefficient of change of net profit (loss) (Cchp.)	9	0,06
13	Return on equity (Rvk)	12	0,03
14	Return on assets (RA)	11	0,04
15	Profitability of sale (Rprod)	10	0,05

Table 3

**Assessment of the level of financial security of an industrial enterprise [8]**

Level of financial security	Meaning $I_{FS}$	State characteristic
Excellent	$1,17 < I_{FS}$	The company flawlessly resists external and internal threats, which creates the basis for stable development and implementation of the strategy of the enterprise in future periods
Satisfactory	$0,93 < I_{FS} < 1,17$	The company is able to withstand external and internal threats, which ensures its development in the future period
Unsatisfactory	$0,56 < I_{FS} < 0,93$	The company is not able to withstand external and internal threats that threaten the effective operation of the enterprise in future periods
Critical	$I_{FS} < 0,56$	The company does not resist external and internal threats, so there is a high probability of losing solvency and bankruptcy

Thus, if these methods are followed, the financial stability of the Company will increase over time, and financial security will increase with it.

Also, one of the main drivers of the Company's financial security development is to provide it with cash and optimize its use.

To improve the efficiency of using the Company's financial funds, it is necessary to implement measures that will increase profits, reduce the value of tangible assets and receivables, as well as optimize the Company's capital structure.

It is necessary to introduce a mechanism of financial stabilization aimed at reducing financial obligations and increasing monetary assets providing these obligations in order to optimize liquidity.

But these measures will be taken in vain if they are not applied in a comprehensive, planned, oriented and varied manner, based on the principles of ensuring the financial security of the enterprise.

Planning is an important driver for the development of the financial security of JSC «POLTAVAOBLEN-ERGO». Financial planning is a set of processes by which you can determine the future needs of financial resources. Planning should be supported by calculations, strategies, variants of events, so that the Society can be prepared for different coincidences.

As previously noted, the central place in the planning was given to monitoring, which is used for positive dynamics of indicators. This is done in order to identify the cause and correct it in case of negative changes. Monitoring should be carried out to minimize risks.

Also, at any stage of development of financial security it is necessary to analyze the financial condition of the enterprise. To control this development.

Analysis of drivers of sustainable development is one of the main reflections of the work of the enterprise, a means of identifying achievements and shortcomings available in the work. With this analysis, it is possible to influence the work of the enterprise in order to improve it. Therefore, the correctness of the overall characteristics of the financial security of the enterprise depends on the correctness of the evaluation of development drivers.

Conclusions. Given the realities of today, it should be noted that the state of JSC «POLTAVAOBLENERGO» can be described as a severe crisis. High probability of bankruptcy, crisis financial situation, presence of "sick" articles in the balance sheet is not a sign of good functioning of the Company.

It is established that JSC «POLTAVAOBLENERGO» needs to carry out internal financial stabilization as the main driver of development, preferably in the following stages:

First, the liquidation of insolvency, that is, the restoration of the enterprise's ability to make payments on its urgent financial obligations.

Secondly, restoration of financial stability of the enterprise.

Thirdly, the increase in the volume of its own financial resources can be due to:

- the correct pricing policy that provides an additional amount of operating profit;
- rational use of material and labor resources;
- reducing costs and improving the efficiency of the main production, abandoning certain activities that served the main production (construction, repair, transport, etc.) and transition to the services of specialized organizations;

- more complete use of production facilities;

- improving the quality of services provided;

- accelerated depreciation of the active part of fixed assets in order to increase the volume of depreciation flow;

- timely sale of property with a high level of wear, or non-used property;

- additional issue of shares or additional equity;

- increase in the share of reinvested profit, etc.

Fourth, reduction of the required level of consumption of own financial resources, which is possible with:

- decrease in investment activity of the enterprise;

- increase in the capitalized share of net profit;

- reduction of the amount of deductions carried out at the expense of profits and other measures that allow balancing cash flows in the long term.

It can also be noted that financial security is an important condition for the stability of the enterprise in the market of goods and services. Monitoring of the above directions of improving the financial condition of the business entity will make the process of enterprise development more successful, that is, profitable and profitable.

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**Svitlana Onyshchenko**, Doctor of Economics, Professor. **Vitaliia Skryl**, PhD (Economics). **Anna Dribna**, Master student. National University «Yuri Kondratyuk Poltava Polytechnic». **Drivers to ensure the financial security of the enterprise.**

In market conditions, the financial security of the enterprise serves as a guarantee of "survival" and the basis of a stable situation. If the company is financially stable, solvent, it has a number of advantages over other enterprises of the same profile for obtaining loans, attracting investments, choosing suppliers and selecting qualified personnel. The higher the stability of the enterprise, the lower the risk of influence of external and internal factors on its financial security and activities in general.

The current crisis situation in the world and in Ukraine, in particular, requires enterprises to respond quickly to the influence of external and internal factors that can both positively and negatively affect the efficiency of the enterprise. Therefore, accelerating the development of enterprises is one of the main tasks of management, which can be solved by developing development drivers.

Drivers are a tool for sustainable development of the enterprise through the interaction of financial, socio-economic, industrial and technical and other components of the economic system. It is the drivers who must ensure the detection of deviations from the development trends of the enterprise and the ability to establish the causes of these deviations, as their main task is to find reserves for sustainable growth. Drivers of sustainable development of the enterprise provide an opportunity to monitor daily all business transactions carried out at the enterprise. Analysis of financial security drivers is one of the main reflections of the enterprise, a means of identifying achievements and shortcomings in the work. With the help of this analysis it is possible to influence the work of the enterprise in order to improve it. The assessment of drivers of financial security of the enterprise depends on the correctness of the general characteristics of the financial condition of the enterprise. The main principle for assessing the further development of the enterprise is the requirement to assess all available economic resources of the enterprise in the amount of operating costs and investment costs.

The article analyzed the activities of JSC Poltavaoblenergo, established its level of financial security as critical. There are weak points that lead to a decrease in financial stability of the enterprise. To improve the financial condition of the enterprise, the principles of formation of drivers of enterprise development are systematized, which are proposed to be divided into basic and specific ones. The main types of development drivers are considered and their elements are analyzed, which will help to increase the level of financial security of JSC Poltavaoblenergo.

**Key words:** financial security, joint-stock companies, indicators of financial security, drivers to ensure.

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В ринкових умовах, фінансова безпека підприємства слугує гарантією «виживання» та основою стабільного становища. Якщо підприємство фінансово стабільне, платоспроможне, то воно має ряд переваг перед іншими підприємствами того ж профілю для отримання позик, залучення інвестицій, вибору постачальників та підбору кваліфікованого персоналу. Чим вища стабільність підприємства, тим менший ризик впливу зовнішніх та внутрішніх факторів на його фінансову безпеку та діяльність у цілому.

Сучасна кризова ситуація у світі та в Україні, зокрема, вимагає від підприємств швидкого реагування на вплив зовнішніх та внутрішніх факторів, які можуть як позитивно так і негативно впливати на ефективність діяльності підприємства. Тож прискорення розвитку підприємств є одним із головних завдань управління, вирішити яке можна за допомогою розробки драйверів розвитку.

У статті було здійснено аналіз діяльності АТ «Полтаваобленерго», встановлено його рівень фінансової безпеки як критичний. Виявлені слабкі місця, що спричиняють зниженню фінансової стабільності підприємства. Для покращення фінансового стану підприємства систематизовано принципи формування драйверів розвитку підприємства, які запропоновано розподілити на базові та специфічні. Розглянуто основні види драйверів розвитку та проаналізовано їхні елементи, що сприятимуть підвищенню рівня фінансового безпеки АТ «Полтаваобленерго».

**Ключові слова:** фінансова безпека, акціонерні товариства, індикатори фінансової безпеки, драйвери забезпечення.