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FINANCIAL ANALYSIS BASED ON ESTABLISHING CONTROL IN THE APPLICATION OF NEW SOFTWARE SOLUTIONS AS THE BASIS OF PRODUCTIVE BUSINESS OPERATIONS

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Abstract: *Financial analysis should be based on the establishment of numerous factors, the application of which will improve the work of numerous companies. This is achieved by applying control in the application of new software solutions as the basis of productive business. Establishing control within the framework of the overall financial reporting should serve as the basis of financial analysis and framework in the work of numerous companies. This assumes that they had a real need for the introduction of modern forms of business. Financial analysis should be the basis for the business of companies that want to achieve proper development, productive development. This leads to accelerated and transparent development of a large number of entities, especially from the point of view of successful management of top management of numerous companies.*

Keywords: *financial management and control, company operations, economy.*

1. INTRODUCTION

The process of introducing controls and realistic financial reporting forms the basis of financial analysis, which is the beginning of changes in relation to the work and operations of management, which has the opportunity to use digitalization, which is the basis for making the right management decisions of a developmental nature in the operations of numerous companies [1-8].

The process of introducing the application of digitalization constitutes the first phase of financial analysis and the basis for business development in order to improve the quality of business operations of numerous entities [9-15].

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Therefore, the process of introducing real business decision-making begins with financial analysis, which is the basis for making business decisions by top management, which will contribute to better company performance [16-25].

The process of introducing IT, i.e. software solutions and digitalization, can contribute to increasing company profits [26-36].

2. THE PHASES PRECEDING FINANCIAL ANALYSIS AS THE BASIS OF REAL FINANCIAL REPORTING

The phases preceding financial analysis as the basis of real financial reporting can be seen as the basis for the real future operations of many companies, as shown in Figure 1-2.

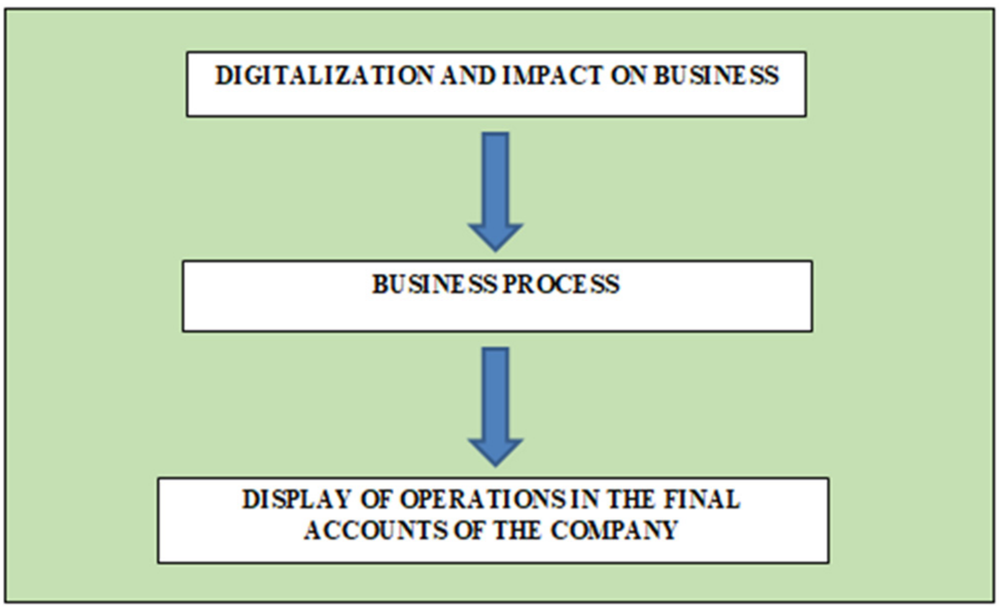

Fig. 1: Achieving a reduction in the total costs of the economy

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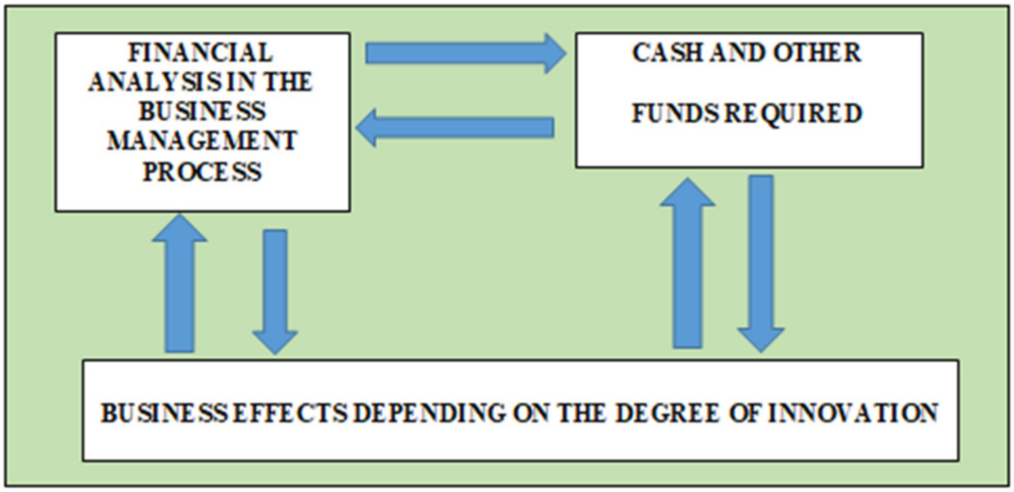

Fig. 2: Respecting the economic environment by the economy.

3. CONCLUSION

Financial analysis should be based on a proper business approach that is also based on determining numerous factors whose application will improve the work of numerous companies, which is the first conclusion after the presentation of this study.

The second conclusion would be that these processes require the application of control as well as the application of new software solutions, IT, digitalization as the basis for the possible increase in productive business.

The third would be that the establishment of control within the framework of overall financial reporting should become the basis that will serve as the basis of financial analysis and the framework in the work of numerous companies, especially those that strive for development and that are in conditions of transition processes.

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