

ESTABLISHING CONTROL WITHIN THE FRAMEWORK OF OVERALL FINANCIAL REPORTING IN NUMEROUS COMPANIES INTRODUCING MODERN FORMS OF BUSINESS

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Abstract: Establishing control within the overall financial reporting framework in numerous companies that are introducing modern forms of business is gaining increasing importance. This applies especially to countries that want to achieve proper development, accelerated and transparent development, especially from the point of view of establishing integrative processes in the context of modern world events. The importance of a realistic presentation of business results can be fully improved and presented in a realistic manner if the application of controls in the operations of a company is established. Such observation is of great importance for making the right decisions by top management in the work of a company. A realistic presentation of achieved business results with the application of controls leads to improved business success within the work of numerous companies. Such business involves the application of new technologies such as digitalization in the operations of the aforementioned entities.

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

1. INTRODUCTION

The process of introducing controls and real financial reporting with the application of digitalization is the basis for making proper management decisions in the work of numerous companies [1-8].

The process of introducing controls and applying digitalization in real financial reporting should be accompanied by making valid management decisions in order to raise the level of operations of numerous entities [9-15].

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Therefore, the process of introducing real business decision-making by top management, as well as the use of new technologies, such as the application of digitalization, IT, software and other innovative activities, contributes to better work of heterogeneous companies [16-25].

The process of introducing new technologies should be observed within the framework of the operations of numerous companies whose top management strives for a new way of organization, increasing profits and other modern forms of rationalization in the work of heterogeneous companies [26-36].

2. APPLICATION OF APPLICABLE OPTIMAL BUSINESS MODELS THROUGH THE APPLICATION OF DIGITALISATION AS A FACTOR OF POSSIBLE DEVELOPMENT

Digital transformation is observed in the trending range of influence, and the author presented it in Figure 1-2.

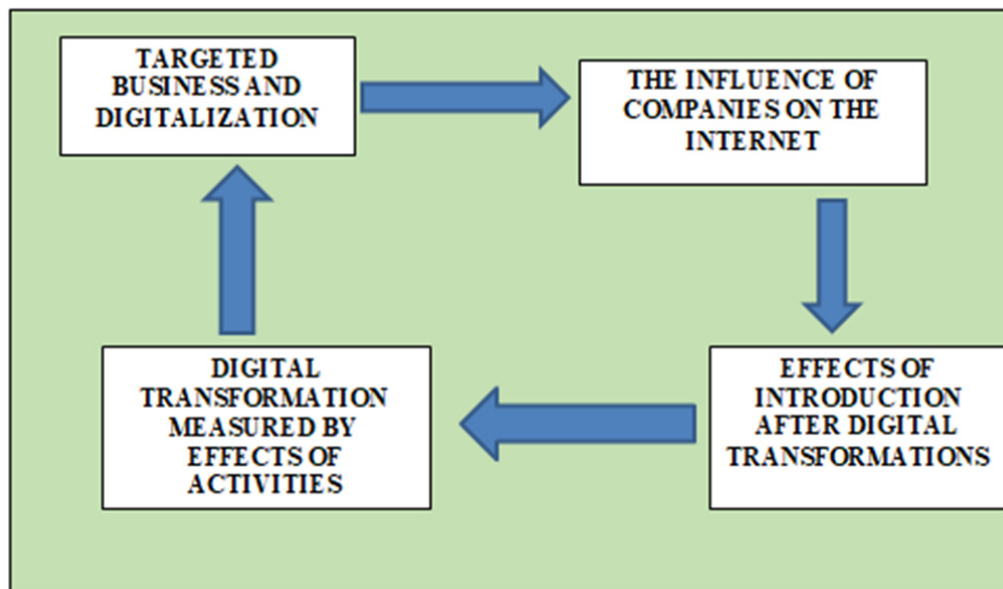


Fig. 1: Innovation implementation flow

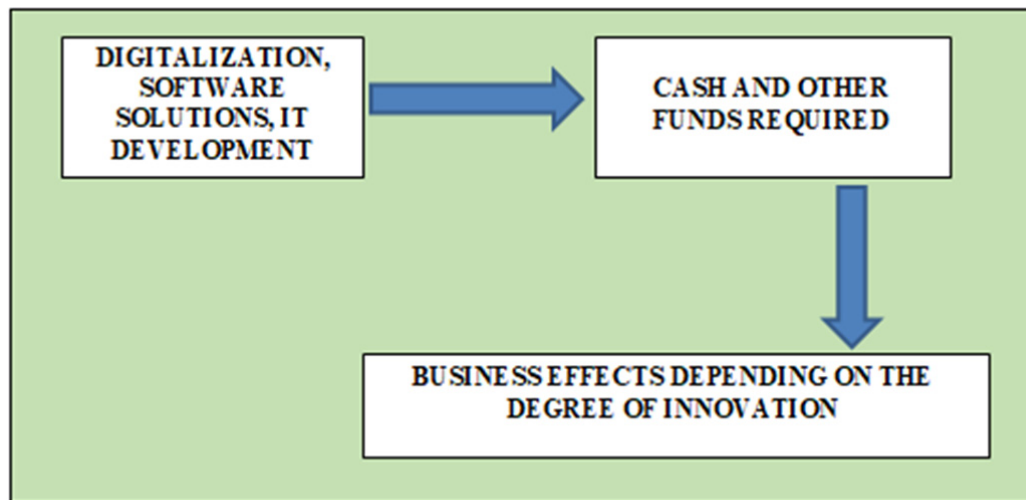


Fig. 2: Respecting the economic environment by the economy.

3. CONCLUSION

The main conclusion of this study is that the process of introducing new technologies should be viewed as a constant activity within the framework of the operations of numerous companies. In addition, there is the existence of numerous activities led by top management that are directed towards a new way of organization, increasing profits and other modern forms of rationalization in the work of heterogeneous companies. In addition, the process of introducing real business decision-making by top management, as well as the use of new technologies, such as the application of digitalization, IT, software and other innovative activities, should be seen as a constant in the process of making key business decisions that contributes to the better work of heterogeneous companies. This is of particular importance for operations in transition economies such as the economy of the Republic of Serbia.

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