

We need to divide the whole process into steps, estimate how much time each step takes, see bottlenecks and level them down.

Lean manufacturing can be defined as the elimination of waste from a process by separating value added and non-value-added steps.

Value is that a client is willing to pay for. This is things like the design of the product, functionality, the quality.

Waste is everything that you shouldn't expect the customer to pay for, like labor costs, delays in production, waiting for products to be checked, after checking rework. All of these things your business carrying, you cannot reflect in the price of the product.

The closer to the customer the product with the defect, the higher the cost of rectifying the problem.

As a result, lean principles help to find the cause and eliminate it at the point of which it's occurring.

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FORESIGHT AND BENCHMARKING AS INNOVATIVE METHODS IN THE FINANCIAL MANAGEMENT SYSTEM OF A COMMERCIAL ORGANIZATION

Форсайт и бенчмаркинг как инновационные методы в системе финансового управления коммерческой организации

Objective: to reveal the content of financial management and its main elements, to consider the theoretical foundations of innovative methods of financial management of a

commercial organization, to characterize their essential structure, application, aspects and results of activity.

Financial management is a unity of controlling subsystem (subjects of management) and controlled subsystem (objects of management). The content of the financial management process is disclosed through the following functional elements:

- 1) financial planning and forecasting;
- 2) operational management;
- 3) financial control.

Financial forecasting is a system of scientifically grounded assumptions about the state of financial system and possible directions of development of its separate spheres and subdivisions.

Financial planning is a process, which is carried out on the basis of financial forecasts for the purpose of scientific substantiation of the movement of financial resources and changes in related financial relations for a certain period.

The next element of the financial management process is operational management. This is a set of activities aimed at the implementation of financial forecasts and plans at various levels.

Financial control is important for financial management at any level. It ensures effective functioning of the financial system of the state, all its spheres and links, implementing the financial policy planned by the state and business entities.

The choice of optimal directions of functioning of the enterprise becomes possible with:

- the use of foresight, aimed at the search and implementation of strategic innovation opportunities, taking into account the evaluation of forecast financial indicators and the calculation of business value;

- application of benchmarking, with the help of which innovations related to the use of experience of other companies are introduced in the activities of the organization [In a broad sense, foresight is a method, technology, process of systematic attempts to look into the distant future of science, technology, economy and society based on a large-scale survey of experts to identify areas of strategic research and technology, which are likely to bring the greatest economic and social benefits. The purpose of the foresight is to determine a possible future, to create a desired image of the future, and to determine strategies for achieving it.

The results of foresight activities are the so-called roadmaps. A roadmap is an official document reflecting the possible ways of development of the country in the future, on the basis of which long-term priorities in various sectors and spheres, in politics and in society are formed.

Benchmarking is a fusion of management and marketing methods and technologies and is one of the fundamental business processes of a modern company, allowing a systematic approach to identifying key benchmarks of its development and contributing to the effectiveness of corporate governance.

Systematic understanding of a competitor, which provides benchmarking, helps to accurately assess the company's own position and thus interact effectively with the consumer. As a rule, innovations are born at system analysis of experience of many companies. Benchmarking as such system analysis generates new productive strategies of behavior of the subject of management in the market, allows the firm to make systematic innovative decisions, i.e. to be steadily competitive.

Result of the research: The methods described above fully allow to consider the underlying deficiencies in the management of the financial system of the commercial organization in order to eliminate them.

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HR DEPARTMENT AND RECENT CHANGES

Отдел кадров и последние изменения

Human Resources department plays a significant role in any company since all work starts exactly with this department. The main functions of HR employees are the responsibility for people recruitment to fill open positions in the company and administering redundancy, they conduct various workshops and trainings, organize all celebrations in the company and they should increase employees' motivation and initiative. Therefore, the major purpose of this study is to identify how the work methods of HR department have changed in our century.

Nowadays, senior managers pay great attention to the working conditions of people and their relationships within the company, because the company success and competitiveness depend on these factors. HR department characterizes such quality of the organization as caring and kindness. It is important to give emotional support to employees, help them feel safe and comfortable. This process consists of personal conversations, teamwork, any perks for different achievements and accomplishments, career advancement, but it concerns only employees' feelings. The work of Human Resources department also includes such cash payments, as financial assistance, insurance, multiple bonuses etc. Talking about perks, many organizations try to attract professional specialists by providing them with free snacks and drinks, paying for annual travel trips, holding corporate parties. Besides, there are massage chairs, video games, comfortable furniture, numerous sport