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EFFECTIVE ASSET MANAGEMENT METHODS FOR MODERN COMPANIES

Abstract: In the context of increasing global competition, unstable macroeconomic environment and growing demands for financial stability, issues of effective asset management of enterprises are of paramount importance. Rational use of assets, especially current assets, directly affects the liquidity, profitability and operational flexibility of a business. A strategically verified system of current asset management allows companies not only to minimize costs, but also to accelerate production cycles, strengthen market positions and adapt to external changes. Modern approaches to asset management are based on the integration of digital technologies, financial instruments and analytical methods. The use of ERP systems (Enterprise Resource Planning), factoring, risk-oriented management of accounts receivable, as well as inventory optimization methods is becoming an integral part of the operational strategy of leading international companies. Examples of successful transformation of asset management systems demonstrate that achieving high efficiency is possible even in capital-intensive and infrastructure industries, provided that comprehensive and flexible solutions are implemented.

Key words: management, financial stability, ERP systems.

Language: English

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Introduction

Rational asset management is a key factor in ensuring the financial stability, profitability and competitiveness of enterprises in the modern conditions of a globalized economy. In this case, current assets are of particular importance - the most mobile part of the company's property, involved in daily operations and directly affecting the liquidity, solvency and operational efficiency of the business.

Current assets include cash, short-term financial investments, inventories, accounts receivable and other current assets that are transformed from one form to another within one production or operating cycle. Their circulation - from money to inventory, then to products and back to money - ensures the

continuity of business processes. Companies that are able to manage this cycle effectively receive a strategic advantage in the form of accelerated capital turnover and increased return on invested resources.

Methods

Modern methods of managing current assets involve the implementation of the following key principles:

1. Optimization of the volume of assets. Insufficient current assets can lead to production disruptions, while their excess freezes resources and reduces overall profitability. Optimizing volume requires an accurate forecast of needs, consideration

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of seasonality, production cycles and supply conditions.

2. Balance of liquidity and profitability. Asset management is a constant search for a balance between high liquidity (the ability to immediately cover liabilities) and the desire to maximize the return on invested funds. Companies develop internal liquidity standards to maintain solvency without excess reserves.

3. Turnover management. One of the key performance indicators is the speed with which assets are converted into cash. Improving inventory turnover, accelerating the collection of accounts receivable, optimizing settlements with suppliers allows you to reduce operating and financial cycles.

4. Control over accounts receivable. In the context of an unstable external environment and delays in payments from customers, managing accounts receivable becomes critically important. Effective enterprises apply a credit policy, set limits on deferrals, analyze the payment discipline of counterparties and use factoring and non-payment risk insurance tools.

5. Rational inventory management. Inventories are a necessary element of the production cycle, but their excess leads to increased storage costs and obsolescence. World practice demonstrates the effectiveness of Just-In-Time inventory management systems, as well as the use of ABC and XYZ analysis for prioritizing purchases.

6. Flexible asset financing. Sources of coverage of current assets should correspond to their nature: short-term liabilities - the variable part of assets, long-term and own funds - the constant part. Aggressive and conservative financing models require an assessment of liquidity risks and the cost of capital.

The following indicators are widely used to assess the effectiveness of asset management:

- Current asset turnover ratio, showing the number of turnovers in a period.
- Return on current assets as the ratio of net profit to their average cost.
- Duration of the operating cycle, including the periods of inventory turnover and accounts receivable.
- Liquidity ratios: current, quick, absolute, as well as the ratio of accounts receivable and accounts payable.

Dynamic analysis allows you to identify ineffective elements that impede turnover or create cash gaps, and take corrective measures.

Modern asset management is unthinkable without digitalization. Integration of ERP systems, automation of inventory accounting, big data analytics and predictive models allow you to quickly make decisions aimed at reducing costs and increasing profitability. The role of risk management in asset management is also increasing, especially in the context of global logistics disruptions, inflationary pressure and fluctuations in commodity markets.

In recent years, effective asset management has been impossible without the introduction of modern digital and financial tools, primarily ERP systems (Enterprise Resource Planning). These systems are integrated software packages covering all the main business processes of the enterprise: procurement, inventory, production, finance, logistics, personnel and customer relations management. Using ERP allows you to receive complete and reliable information about the volume, structure and movement of current assets in real time, as well as model various scenarios for their use and financing.

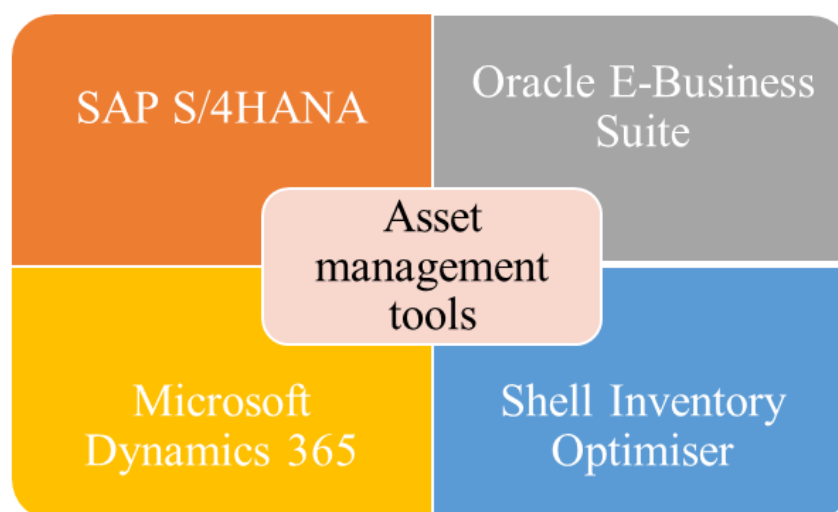


Figure 1. Efficient tools for asset management

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Results

Global industrial and energy companies actively use ERP systems such as SAP S/4HANA, Oracle E-Business Suite, Microsoft Dynamics 365 and others to improve asset transparency and manageability. Thus, PJSC Gazprom, one of the largest gas companies in the world, implemented SAP ERP to automate inventory management, accounts receivable accounting and integration of logistics processes. This allowed to significantly reduce operating costs and optimize the structure of current assets in subsidiaries, especially in regions with a long pipeline network.

Similarly, the Norwegian energy company Equinor (former Statoil), known for its ESG standards and digital initiatives, uses ERP systems within the framework of the integrated operations concept. Through automated maintenance planning, inventory control on remote offshore platforms and control over logistics in harsh climates, the company significantly reduced the level of inefficient assets and increased the profitability of working capital. Integration of ERP with analytical modules allows not only to record the movement of assets, but also to predict needs, identify anomalies in turnover, control debtor limits and ensure the company's regulatory liquidity.

Along with digital solutions, companies are increasingly turning to factoring - a financial instrument that allows accelerating the turnover of accounts receivable. In essence, factoring is the sale of accounts receivable to a specialized factoring company (or bank) for the purpose of immediate receipt of funds.

This mechanism is especially relevant for enterprises with a long operating cycle or for working with large buyers who provide a deferred payment. Thanks to factoring, the enterprise receives part of the

funds immediately after the shipment of goods or the provision of services, thereby relieving pressure on cash flows, reducing the need for borrowed capital and increasing solvency.

Factoring can be:

- regressive (with the possibility of returning the debt to the enterprise in the event of non-payment by the debtor);
- non-recourse (the risk of non-payment falls on the factoring company);
- open or hidden (depending on the debtor's awareness).

The experience of Western and Asian corporations shows that factoring can be not only a financing tool, but also an element of a strategy for working with clients. Some companies use factoring selectively, in relation to certain categories of counterparties, to manage risks and improve payment discipline.

Digital and financial tools are most effective when used together. For example, integrating ERP systems with factoring platforms allows you to automatically transfer data on invoices and debtors, reduce the administrative burden, speed up approvals and track the status of financing. Supplementing such solutions with blockchain technologies or API connections with banks ensures a high degree of transparency and security.

The combined effect of implementing modern asset management methods goes far beyond local optimization and affects the entire business architecture. It contributes to the formation of a sustainable, flexible and scalable management model that meets the challenges of the digital economy and global competition.

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