

Секція 5
*Облік, аудит та оподаткування діяльності суб'єктів
підприємництва*

**RISK MANAGEMENT AND PLANNING IN THE ACCOUNTING OF
ENTREPRENEURIAL ENTITIES**

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Entrepreneurial activity plays a significant role in the economy and is an essential component of economic growth. However, entrepreneurs face various threats when carrying out their activities. These threats arise in the financial, operational, market, and legal spheres and can negatively impact the company's performance. In such cases, the proper accounting and management of risks play a crucial role in ensuring the sustainable development and successful performance of the company [1].

Identifying and thoroughly analyzing risks at an early stage is essential for the success of entrepreneurial activity. Company management and accountants must thoroughly review the internal and external conditions of the organization, identify potential risks in advance, and prepare strategies to mitigate them. In the analysis of risks, the following categories are primarily considered:

1. Financial Risks – related to the company's financial status, arising from disruptions in cash flow, increasing debt obligations, or incorrect financial decisions.
2. Market Risks – related to changes in market conditions, such as a decrease in demand for products or services and increased competition.
3. Operational Risks – arising from difficulties in daily operations, such as production errors or technological malfunctions.
4. Legal and Regulatory Risks – related to changes in legislation and failure to comply with legal requirements.
5. Strategic Risks – factors that could hinder the company's long-term plans and objectives, such as misdirected investments or inaccurate management decisions [2].

In risk assessment and analysis, accountants use various tools, including financial analyses, market research, risk assessments, and industry analyses. These methods enable companies to identify potential risks they may face and take appropriate measures to address them.

The risk management process aims to minimize the negative impacts a company may face. Various approaches are used to achieve this goal:

1. Risk Reduction – involves taking measures to reduce the potential impact of a threat, such as insurance or improving operational processes.
2. Risk Transfer – involves transferring risks to other parties, for example, by using insurance contracts to transfer certain risks.

3. Risk Acceptance – in some cases, the company may decide to accept certain risks.

4. Risk Prevention – involves measures aimed at completely eliminating a particular risk, such as optimizing production processes and conducting new market research [3].

Accounting plays a significant role in risk management and future planning. Accounting is not limited to the collection of financial data; it also helps identify potential risks the company may face in advance and take appropriate actions to mitigate them. A well-structured accounting system accurately determines the company's financial condition and provides management with the necessary information to make important decisions. Improving the accounting and planning processes is essential for enhancing the company's performance, ensuring financial transparency, and supporting management decisions. Accounting and planning involve the accurate collection and analysis of accounting data and using this information to develop future strategies. These processes form the basis of accounting and financial management and play a crucial role in the sustainable development of the company.

The information obtained through accounting allows management to properly plan the company's activities, use resources more efficiently, and better manage future risks. This information also helps identify potential crises the company may face and prevent them.

In the operation of entrepreneurial entities, the proper management of risks and future planning in accounting is invaluable. Properly conducted accounting enables companies to identify risks in a timely manner and prepare for them. Accurate risk analysis and management ensure the company's sustainable operation, prevent crises, and provide a competitive advantage in the market. The use of modern approaches and tools makes risk management in entrepreneurship more efficient and effective, leading to long-term success [4].

References:

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INFORMATION TECHNOLOGIES IN THE FIELD OF CONTROLLING

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One of such programs offered on the Russian software market is the program "BEST-5. CONTROLLING", which was developed to solve this problem and is aimed