

ACCOUNTING AND ANALYTICAL SUPPORT OF THE MANAGEMENT OF  
ECONOMIC SECURITY OF BUSINESS: STATUS AND DIRECTION OF  
DEVELOPMENT IN THE REPUBLIC OF BELARUS

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*Abstract.* This research theoretically sustains and develops recommendations on the formation of an accounting and analytical system to manage the economic security of business, the development of a methodology for accounting and internal control for the purposes of support of economic security. The results can be used in the practical activities in organizations in various fields of activity, as well as in the subsequent research process.

**Keywords:** economic security, accounting and analytical system, management accounting, internal control  
**JEL:** M41

**Introduction.** In recent years the economic security issues of Belarus have become aggravated due to the impact of globalization processes, the financial crisis, economic sanctions, and also because of economic, financial and structural difficulties in the national economy. A number of negative results of the economy in recent years also affected the state of economic security of the country, which makes it urgent to review the characteristics of the current system of economic security for the business of Belarus.

To ensure the reliability of accounting and analytical support for this relatively new process for the business of Belarus it is necessary to investigate the features of economic security, to theoretically justify the economic security for accounting purposes, to develop a classification of economic security and resolve a number of methodological accounting problems, analysis and internal control to support the economic security purposes.

**The essence of economic security.** The security problem exists at different levels, so it is necessary to distinguish them between national security and the security of the company as a separate business entity. Concept of security can be found in the laws of almost every country.

There is a reference to the economic security in the “National Security Concept of the Republic of Belarus”, also in the “National strategy of sustainable social and economic development of the Republic of Belarus for the period up to 2030”. The separate legal act, which regulates the economic security of the Republic of Belarus, doesn't currently exist.

Closest partners of Belarus (Ukraine, Lithuania, Poland, Moldova and Kazakhstan) have similar legislation in terms of the regulation of national and economic security. It should be noted that the Russian Federation has a wider legal framework of the security of legal acts. The “Security” Law, and also “The Strategy of Economic Security of the Russian Federation”.

Interpretations of national security can be transferred to the level of business. Laws don't explicitly mention the security of the enterprise. It is worth to notice that the most common approach in the economic literature and regulatory documents in the determination of economic security are to protect the interests of the enterprise.

**Threats of economic security.** One of our dedicated approaches to the definition of economic security is an approach of protection against threats. Considering the threat as economic security component threats can be divided them into external and internal:

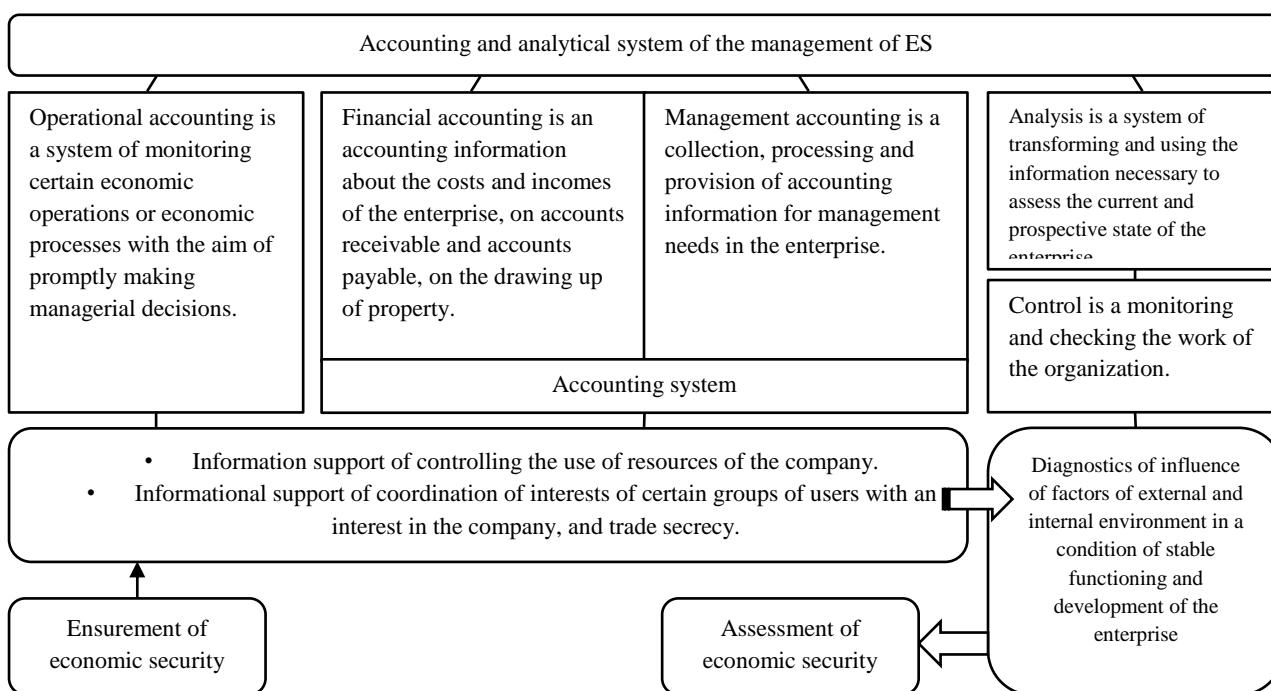
- External factors arise from the outside of the subject under consideration and are not related to its production activities.
- Internal factors arise in various spheres of activity of the enterprise itself: in the financial, production, personnel sphere, etc.

To further explore of the economic security it's necessary to distinguish the concept of support of the economic security. This concept is an integrated multi-purposed process of detection and elimination of threats. In our opinion, external and internal factors of risks will be factors of

support of the economic security. The main objective of support of the economic security - to ensure its stable and extremely effective functioning in the current time and providing substantial growth potential and a flexible development in the future.

**The system of economic security.** The security system is only effective when it is administered properly, maintained its stable operation at all levels. The implementation of these security requirements for the system is to prevent leakage of confidential economic information from the company, a violation of trade secrets, economic sabotage.

Accounting and analytical support as an element of the organization's economic security system is the main process in the processing, analysis and systematization of these facts of economic life. Let's consider in detail the components of this accounting and analytical system (Fig.1) [1]:



**Fig. 1. The components of accounting and analytical system of the management of ES**

1) The main goal of accounting system is to provide users with immediate, accurate, useful information they need to make their business decisions. The accounting system should reflect the specifics of the organization's activities and be adapted to its specific information needs. In the process of the organization's activities management should monitor the work of the accounting department and immediately adjust the tasks, the solution of which is aimed at ensuring the economic security of the business and its effective development.

It is possible to single out the following main sources of threat to the economic security of an organization, formed in the system of its accounting:

- the procedure for the internal regulation of accounting in the organization;
- functioning of the accounting system;
- violation of legal requirements;
- organization personnel (executives, accounting service, other staff) [2].

2) Operational accounting. Justifying the place of operational accounting in the system of accounting and analytical support of economic security, it is necessary to distinguish its following properties:

- the reflection of business transactions directly in the course of their flow, which allows us to quickly identify negative trends, as well as determine the internal reserves that can increase the competitive advantages of the enterprise;

- the formation of information directly at the point of origin, which allows to determine the accounting items requiring special attention of experts on economic security [3, p. 45-46].

Operational accounting data is not highly accurate, which requires economists to make sound approaches to assessing their reliability.

3) Financial Accounting. From the standpoint of support of the economic security, financial accounting reflects information about past events that affected the results of the enterprise and led to changes in its financial and property status. This information can be used by specialists in economic security to determine the level of economic reliability of external counterparties, control the implementation of strategic objectives of the enterprise, preventive diagnosis of the crisis phenomena of the enterprise and establish management lines identified by the risks of entrepreneurial activities.

Financial accounting provides for the complete monitoring and reporting of all facts of economic activity, both those that occurred, and those that are likely to occur during the reporting period, which makes financial statements a source of identification of business risks. At the same time, the use of financial accounting data for the purpose of ensuring economic security is limited.

4) Management Accounting. The information displayed in the administrative account is more useful from the standpoint of economic security than the information of the financial and operational accounting. The use of accounting data for the purpose of compiling management reports while supporting economic security provides for the determination of the forms and periodicity of internal reporting.

The main objective of management accounting is to provide information to managers responsible for achieving specific production results.

5) As one of the elements of the economic security of the enterprise should be considered internal control, which determines the legality, appropriateness, effectiveness and economic life of the business facts.

The creation of a well-thought-out internal control system will effectively prevent corporate fraud. The core of this system should be a division of economic security. When creating an internal control system in an enterprise, it is necessary to consider the following:

- It is always necessary to represent the differences in the capabilities of the elements of the control system, and therefore to divide the areas of responsibility and authority of employees.
- The creation of an internal control system is a continuous process.
- It is necessary to conduct an express analysis of the entire financial and economic activity of the enterprise, to identify all possible gaps.
- The constant rotation of employees contributes to the efficiency and effectiveness of the internal control system.
- When organizing internal control, it must be properly classified. Depending on the time of implementation, it is customary to distinguish between preliminary, operational, current and subsequent monitoring.

Compliance with regulations designed assessed by random sampling of documents, which should be reflected monitoring fact. If the system is on-farm control will function effectively, this will ensure the economic security of the enterprise.

6) The purpose of the economic analysis with ensuring security in modern conditions is to provide analytical data to interested parties for them to take appropriate decisions regarding the choice of strategy, characterized by the prospects for safe functioning and development of the enterprise. In this case, the main feature of this analysis is its focus on the future, to identify internal strengths and weaknesses, to meet the needs of the environment and the strategic objectives of the enterprise.

The economic literature has attempted to quantify the economic security of the enterprise. There indicator approach where economic security level is determined with the help of so-called indicators [4, p. 5]. Indicators are considered as the threshold values of indicators characterizing the activity of the company in a variety of functional areas, corresponding to a certain level of

economic security. Assessing the economic security of the enterprise is established by comparing the results of the absolute or relative to the actual performance indicators of the company.

The state of economic security should be carried out by a particular system of basic indicators. They should reflect the industry-specific and conditions of the company. For the average enterprise in table 1 there were proposed standard indicators, divided into three types: production, financial and socio-economic.

**Table 1. Indicators of economic security of the enterprise**

Types of indicators	Groups of indicators	Common indicators
Production	Dynamics of production	The coefficient of rhythmicity
		The coefficient of variation
		Growth rates, absolute values of growth
	The actual level of capacity utilization	The production capacity of the enterprise
		Coefficient of Conjucacy
		Coefficient of use of production capacity
	The pace of asset renewal	Fixed asset renewal ratio
	Stability of the production process	Equipment load factor
	Assessment of competitiveness of products	Product competitiveness factor
		Grade Coefficient
		Product quality level
Financial	Actual and necessary investments	Total need for investment resources
	Level of innovative activity	Cumulative level of innovation activity
	The level of profitability of production	Profitability of production
		Profitability of sales
Overdue debts	Share of overdue accounts payable	
Socio-economic	The level of salary indebtedness	Average wage
	The loss of working time	Specific weight of losses of working hours
		Total loss of working time

*Note: based on the source [5]*

Currently, in order to compensate for the extensive use of natural resources, in any country, you must pay special attention to the development of environmental and human potential. To do this, add a group of environmental indicators.

As a key figure in this group, you can use the index genuine savings. Genuine savings index organization used in the implementation of sustainable development policies. On the basis of this index measures developed and adjusted direction to achieve sustainable development.

The group of environmental indicators includes indicators necessary for both the analysis of the ecological state and for the direct calculation of the proposed index:

- the amount of environmental investments;
- total income from environmental payments;
- economic damage from environmental pollution.

A group of management indicators can also be introduced:

- profitability of management;
- effectiveness of management activities;
- economic efficiency of management personnel.

The sources of data for a comprehensive, complete analysis of the financial condition of the enterprise will be all kinds of individual financial statements that are approved in Resolution № 104 of the Ministry of Finances of the Republic of Belarus. It is also worth taking into account the

indicators that cannot be found in the financial statements, so we need to take into account the statistical reporting data (Table 2).

**Table 2. Information support of the analysis in the reporting of the enterprise**

Report	Purpose of analysis	Analytical procedures
Balance sheet	Valuation of the assets of the enterprise, its liabilities and equity	Analysis of the structure of property and liabilities of the enterprise. Balance liquidity analysis. Calculation and assessment of financial solvency ratios. Analysis of potential bankruptcy. Calculation and evaluation of financial ratios of financial stability.
Profits and losses report	Estimation of sales volumes and profit of the enterprise	Analysis of the level and dynamics of financial results according to the reporting. Analysis of costs incurred by the organization. Break-even analysis. Analysis of profitability indicators
Statement of changes in equity	Assessment of equity capital	Analysis of the composition and movement of equity. Analysis of net assets
Statement of cash flow	Estimation of flow of money resources on various activities	Analysis of cash flow by direct and indirect method. Calculation and analysis of cash flow efficiency coefficients
Statistical reporting	Assessment of socio-economic indicators, innovation, environmental protection costs, waste management, emissions of pollutants	Analysis of the average wage, the level of investment activity. Calculation of direct investment, emissions of pollutants into the air. Analysis of the implementation of measures to reduce emissions of pollutants into the atmosphere. Analysis of water consumption, water disposal

*Note: based on the source [6]*

**Conclusion.** Based on the complicated research and assessment, we can provide an accounting and analytical system for support of the management of economic security, providing it for the elimination and reduction of the level of threats. The received theoretical and methodical results allow us to recommend to business to include this system in the programs of social and economic development and also to demand addition of these programs with complexes of measures on neutralization of the most significant factors of economic risks in the case of their appearance.

Thus, this study allows us to identify trends in accounting, analysis and internal control to support and ensure the economic security of the objectives of the enterprise, and to suggest methods that contribute to the elimination of internal and external threats, improvement and development of the entire economic system as a whole.

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