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УПРАВЛЯТЬ СОБОЙ – УПРАВЛЯТЬ БИЗНЕСОМ – УПРАВЛЯТЬ ВРЕМЕНЕМ

Сборник статей магистрантов
Магистранттардың мақалалар жинағы
Collection of articles by Master Program students

Выпуск 7

Алматы, 2016

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OVERVIEW OF INFORMATION SYSTEMS OF FINANCIAL PLANNING PRESENTED ON THE KAZAKHSTAN MARKET

The key features and requirements applicable to financial planning system are reviewed in the course of the scientific article. The analysis of the most common information systems in Kazakhstan is held on the basis of the requirements.

In modern conditions effective management of enterprise is a valuable resource of any organization, along with financial, material, human and other resources. Therefore, increasing management efficiency becomes one of the improvement areas of enterprise performance as a whole. Generalization of express diagnostics practice of condition, level and enterprise efficiency shows that main sources of problems in enterprise performance are uncertain goals, poor management, inefficient financial management, cost of production and unreasonable decisions. To survive in competitive environment of normal market economy, every company must offer customers new types of goods and services, reduce costs and improve technology. In this regard, special attention should be given to the process of financial management in enterprise. Financial planning is the process of an action system development to ensure development of company with necessary financial resources and improve efficiency of financial performance in the coming period [1]. To increase the productivity, quality and efficiency of financial planning process there is a need to develop and use automated information systems. At the same time while developing automated information systems it is necessary to implement them into the production part of the business, making it possible not only to get a basic set of information, to optimize the business processes and other implementation attributes but also to allow analytical information processing at the level of product properties, technology, resources and other.

It is obvious that an approach to automation process is often as follows: you want to automate everything and companies buy a complex integrated system and implement it module by module. But then it turns out that the result is far from the expected one and financial resources are wasted. All these issues need to be solved during the design stage and companies should have a conscious approach to the choice of means of automation, comparing costs with the expected effect.

So system of financial planning is used to perform the following functions: planning and coordination, decision-making and delegation of authority, assessment and reassessment of trends, interaction and motivation, control and analysis [2].

Let us consider the elements of planning technology and approaches to automation process from the following four positions:

1. content and properties of information objects of the planning system;
2. functionality and algorithms of the system;
3. organization of the user's work with the system;

4. architecture and integration means.

Having defined the basic requirements for automated information systems of financial planning, it is possible to analyze the existing information systems, the most well-known on the market. Today there are a lot of planning systems of western and Russian manufacturers represented in our market. There are no systems on the market which were created in Kazakhstan and which could compete with the foreign ones. Most western systems have a high level of technology, advanced functionality and flexibility. They allow to operate the program concurrently with a large number of workers, even in the remote mode, and to process a large amount of data [3].

Foreign systems have a high cost of licenses and implementation. Assumed disadvantages of western systems include partial localization of programs and user documentation, difficulties of changes implementation to customized system, as well as certain "technological crockness" due to the need to support a multi-user work with complex models and large data sets. Such systems can be recommended for large corporations as well as for medium-sized companies and holdings that have several lines of business, large range of products and developed branch network. Russian systems can compete with the western ones in terms of functionality and technological level, but lose them in popularity and experience of implementation. Moreover, most of them have certain specific features that do not allow to compare them directly with international developments. The cost of Russian programs and their implementation is significantly lower than western alternative. The most well-known Russian financial planning systems are Galaktika, Intalev, BRlan. According to the criteria defined above let us analyze the existing information systems.

Galaktika. One of the most popular domestic ERP-class integrated enterprise information systems. Much cheaper than western systems of a similar class. Galaktika is built in a client-server architecture and interoperable system capable of operating in conjunction with a variety of database servers.

The system has following key features: build-up of an accounting system and formation of different types of reporting, material and financial flow management, financial planning and operational financial management, production planning and production management, control, product quality control.

According to customers of "Galaktika" corporation the functionality of Galaktika ERP system for 90% corresponds to the needs of domestic enterprises. The remaining 10% are achieved by adjusting parameters of the system.

Advantages: the most inexpensive of the major systems; support for multi-user operation using a remote access via Web; integration with external systems, with Excel; developed means of plan/actual analysis and "what-if" analysis, financial logic mechanisms; multicurrency support; elaborated system of allocation of access rights and audit of the system; ease of use, setup does not require sophisticated programming knowledge; developed means of collective work support, including through the Web-browser [4].

Disadvantages: complex system architecture; uncomfortable work with planned articles; lack of support tools and documentation of the planning process; lack of "rolling" planning technology; lack of many features that facilitate the calculation of the targets.

Galaktika is a serious and powerful system designed for use at large and medium-sized enterprises.

Intalev. The system is intended for use in large and medium organizations of various directions and forms of ownership, including geographically distributed companies. It uses the file server, not the client-server technology that is not the most advanced solution from a technological point of view for

this class of systems. Only "Intalev: Corporate Finance" can be called as specialized planning system of this software line, which is fully packaged product with minimal adjustment settings and is turnkey solution for small money.

Advantages: availability of basic functionality for creation of plans and reports; possibility of introduction of changes to financial model in planning process; easy to learn and use; tight integration with 1C; availability of payment schedule that allows to plan schedule of payments and receipts with any frequency [5].

Disadvantages: there are no means of multivariate data analysis using OLAP technologies; difficult integration with external data sources; technological limitations of the system and its low power; specificity of accounting principles.

This information system is acceptable for companies with simple financial structure, for whom it is important the prestige and popularity of the used software brand.

BPlan. It is the only Russian development that can equally compete with foreign systems.

Advantages: minimum cost and maximum availability in development and implementation; developed functional systems for building plans and calculation of targets; convenient means of graphic display of planned model and interrelation of budgets; support of comprehensive data analysis with the help of using drill-down technology ("drilling" of data in the hierarchy), and "relations" between plans; simplicity and ease of use; opportunity to model planning system, to plan using formulas and separation mechanisms, consolidation and aggregation, as well as to analyze the data on the basis of OLAP-technologies [6].

Disadvantages: organization imperfection of storage elements of planned model, support of multi-user operation; no remote access via Web; limited resources of data exchange with external applications (ability to integrate with Excel only).

BPlan is suitable for medium-sized and large companies. The only contraindication may be increased demands on system performance and level of technical implementation, as well as support of multi-user operation.

Having considered the functionality, advantages and disadvantages of the most common financial planning systems in the Kazakhstan market the following conclusions can be drawn.

1. Today the Kazakhstan market has no financial planning systems which have all functional capabilities and have no drawbacks.

2. Each General Manager must choose financial planning system, which corresponds to the scale of company, personal characteristics and planning purposes.

3. Preference should be given to multiple module systems, which have the ability of customization and can add modules with additional features and functions.

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