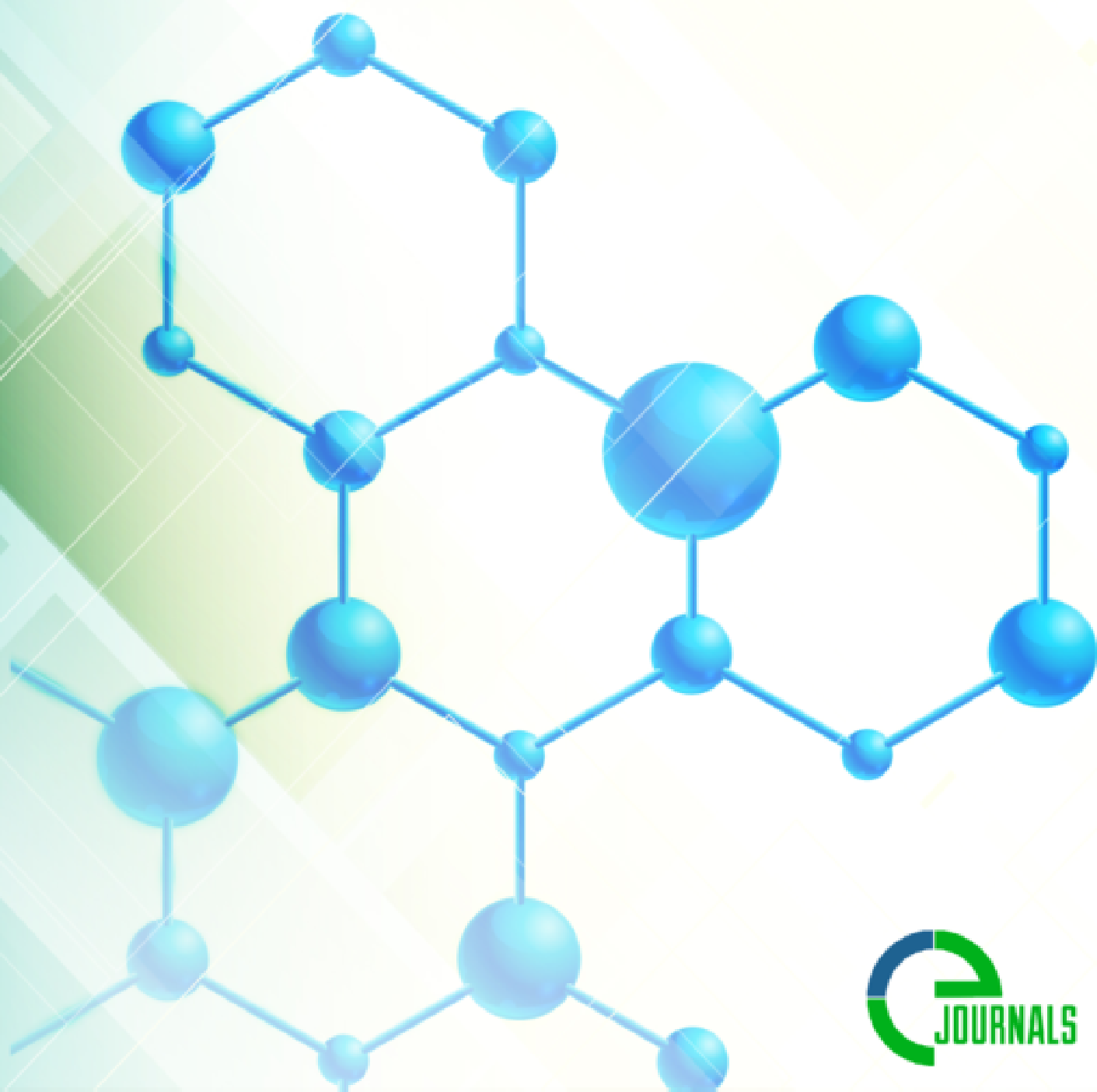


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TYPES AND METHODS OF ECONOMIC ANALYSIS OF A COMPANY'S PERFORMANCE IN THE CONSTRUCTION INDUSTRY

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Abstract: The article presents an economic analysis of a construction company's operations, including its functions, principles, and strategies.

Keywords: Construction enterprise, economic analysis

The economic analysis of a construction company is a crucial tool for a comprehensive assessment of its operations and the foundation for developing measures to enhance competitiveness. It also serves as the basis for justifying organizational and economic initiatives aimed at the company's growth. [1-3, pp. 28-35]

Economic analysis may be conducted in various areas of a construction firm's operations.

The primary functions of economic analysis encompass:

- Management organization (organizing as a rational integration of the effects of operation, as well as specific elements of the economic framework, in order to optimize the utilization of labor, material, and monetary resources within the managed system); and

- Planning (planning for economic and societal development in the form of forecasts, long-term, and short-term planning of the economic entity).

- o Analysis (as a process of dividing economic activity into its components, assessing its success, and identifying opportunities for improvement based on scientifically valid criteria, with the goal of ensuring the long-term viability of a construction company [4-6, pages 50-78]);

- o Information management support (including the collection, processing, and organization of information about economic events and processes);

Additionally, economic analysis may have various directions and characteristics. It can be sector-specific, with varying degrees of temporal depth, spatial scope, reflection of management functions within a system, dedicated to different areas of activity, and based on a diverse statistical sample. To conduct economic analysis efficiently, quickly, in a systematic manner, and according to a planned process, it must adhere to a number of principles.

There are several types of economic analysis, including financial, socioeconomic, econometric, environmental, and others.

Marketing, comparative, factorial, and diagnostic analysis, as well as margin analysis, have become the most widely used methods in the construction industry. Financial and socio-economic analyses are particularly prevalent.

Economic analysis of a company's performance encompasses a wide range of assessments of its operations, necessitating and permitting the use of various techniques: fragmented, integrated, and comprehensive. The choice of technique and approach depends on the specific goals, time frame (duration of operations or liquidity), and expected outcomes in terms of impact and life cycle duration of real estate assets [7, page 33].

The primary objectives of economic analysis and, consequently, its primary criteria, should be to enhance the efficient operation of the company, ensuring profitability,

efficiency, and profitability.

The development and analysis of economic policy in all its aspects requires a reliable information basis based on economic indicators, accurate and up-to-date data. The information foundation for economic indicators should be sufficient for the purposes of economic analysis.

Rational information flows must be based on specific principles, which include:

- The objectivity of economic indicators that reflect the processes of production, circulation, distribution, and consumption, as well as the use of natural, labor, material, and financial resources. Additionally, intangible factors such as a construction company's business reputation (or goodwill) should be taken into account in its activities.

- The unity of information regarding accounting and planning elements, resulting from the requirement for the unity of economic processes. Primary documentation should be standardized and free from departmental restrictions in all types of accounting - accounting, statistical, and operational.

- o Compliance with international accounting standards (all companies, regardless of ownership, are required to prepare a balance sheet and income statement in standardized formats based on generally accepted accounting principles);

- o Ability to store, transmit via communication cables, and analyze economic information in storage systems;

- o Efficiency and organization of initial information should be supported by correct and accurate accounting, analysis, and control;

The possibility of operational management and real-time management of company activities using high-speed electronic devices with remote transfer of primary data;

Storing primary data in a format that allows for cybernetic control.

In the process of conducting economic analyses, particular attention should be given to the relevance of economic data, which increases as a result of the continuous clarification of the relationships between economic phenomena and processes, the critical re-evaluation of economic metrics, and the development of indicators for measuring the economic performance of an enterprise.

In addition, the forms and methods of analysis are determined based on the characteristics of a business entity and the circumstances of its operations. At the same time, analysts must adhere to specific procedures, principles, and criteria, regardless of the objectives and conditions under which the analysis takes place. The principles of organization, general guidelines for the analysis process, and procedures for drawing conclusions are outlined in specific standards. The work of a financial analyst is a creative endeavor that follows the rules of analysis. When conducting analyses, uniform standards are imposed on the quality and accuracy of conclusions.

All processes for analyzing a business's financial performance can be categorized into four groups:

- General regulations and procedures
- Assessment techniques
- Analysis guidelines
- Rules for forming conclusions and recommendations

Comparability of indicators allows for neutralizing the influence of cost, volume, quality, and structural factors. Therefore, when analyzing data, it is important to select the most appropriate indicator as the basis for comparison. This indicator can be used as a baseline, for instance, volumes, power, mechanical strength, and so on.

The baseline indicator should meet the following criteria:

- It should be consistent with each other in terms of volume, costs, quality, and structure.

- The time intervals or time points used for calculating the indicators should be identical. Time factors should be taken into account when comparing them.
- Initial production conditions (technical, natural, climatic, and others) should be similar.
- Methodology for calculating indicators should be uniform.
- Effects of production should be equal.
- Costs and effects should be comparable in terms of price.
- Accounting of costs in related industries should be consistent.
- Range of costs should be the same.
- o accounting for social and economic impacts.

A comprehensive economic analysis in the context of market relationships is essential and has a significant impact on the production and economic operations of a construction company. Economic analysis brings to the fore technical, material, financial, and labour efficiency aspects.

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