

MANAGEMENT CONTROL IN THE SYSTEM OF ENSURING THE ECONOMIC SECURITY OF PRIVATE COMPANIES AND PUBLIC INSTITUTIONS

^aPETER JAKÚBEK, ^bVIERA GUZONOVA, ^cOLHA RUDENKO, ^dVIKTORIIA ZAHURSKA-ANTONIUK, ^eNATALIIA FILIPOVA

^{a,b}DTI University, 533/20, Sladkovicova Str., 018 41, Dubnica nad Vahom, Slovakia

^{c,e}National University "Chernihiv Polytechnic", 95, Shevchenko Str., 14035, Chernihiv, Ukraine

^dZhytomyr Polytechnic State University, 103, Chudnivska Str., 10005, Zhytomyr, Ukraine

e-mail: ^ajakubek.pobox.sk, ^bguzonova.dupres.sk, ^colham.rudenko@gmail.com, ^dkg_n_z.vf@ztu.edu.ua, ^enataliia.ukr.net

Abstract: The essence of economic security as an object of management is revealed, as the one consisting in protection from external and internal threats, the presence of competitive advantages due to the correspondence of the material, financial, personnel, technical and technological potentials and the organizational structure of the organization to its strategic goals and objectives. The differences and common features of the concept of economic security and the corresponding management control together with its tools at the business level (micro level) and the level of public administration institutions (macro level) are considered.

Keywords: management control; economic security; public management; public sector; subjects of economy; integrated reporting.

1 Introduction

Today, the environment for the functioning and development of organizations both in the business landscape and in the public sector is characterized by three groups of factors: complexity - the life of economic entities is influenced by many factors in the external and internal environment of the organization; dynamism - factors of influence quickly and interdependently change, creating various combinations of key factors and models of influence on the organization, depending on the nature of their interaction; accordingly, complexity and dynamism create uncertainty in the results of both the implementation of individual management decisions and the entire financial and economic activity.

Currently, within the various sciences, considerable attention is paid to the study of issues of ensuring the economic security of business entities. They are studied from the point of view of legal sciences - economic, administrative, environmental, international, criminal, etc., from the point of view of economic sciences, from the point of view of the science of public administration, etc. Researchers understand security as the state of protection of an individual, society, state from external and internal dangers and threats, based on the activities of people, society, the state, the world community of peoples on identifying (study), prevention, weakening, elimination (liquidation) and display of dangers and threats [5]. Thus, the phenomenon of economic security is quite broad and multi-vector, relating to both business entities and public authorities.

The concept of economic security occupies a special place among the categories that have recently emerged in the theory and practice of business. This is due to the fact that the basis of the economic well-being of any business entity is not only profit, but also security.

World practice shows that an important role in solving the problem of ensuring economic security is played by useful business information about different aspects of the business, formed on the basis of accounting and analytical data [10]. Accounting is located at the intersection of information flows of various organizational departments, and practically only it can generate information about the real state of affairs of an economic entity. In modern conditions of development, the role of reporting data as a source of reliable and objective information about financial and economic activities is significantly increasing.

Keeping stakeholders and business decision makers informed is a critical factor in improving the economic viability of a business, its efficiency and protection against external and internal threats. In the system of ensuring economic security, there is an acute issue of generating complete and reliable information adapted to specific tasks that arise in the process of optimizing profits and making managerial decisions by the management of economic entities.

The same is in public administration - the development and implementation of the state policy for ensuring economic security is impossible without ensuring the publicity of management, the availability of management information for both the subject and the object of management [1-4]. The global financial and economic crises showed that one of its causes was the aggravation of the fundamental contradiction of modern management between the objective need to strengthen the public nature of management and the development of alienation of management objects from management decision-making. The main mechanism for resolving this contradiction is, first of all, the creation of an effective system of public administration, as an institutional component of economic security.

The most important condition for economic security in any country is macroeconomic stabilization with full employment and a structurally balanced economy. However, in a rapidly changing economy with a transforming socio-economic system, the problems of economic security are seriously exacerbated, mainly due to the impact of institutional factors.

The influence of institutions on the content and principles of functioning of the system of economic security is characterized by inconsistency: market institutions can simultaneously act as a means of ensuring it, and a threat factor. It can be assumed that institutional shocks, creating negative impulses, like a virus, weaken the economy from the inside, reduce its stability and increase vulnerability to internal and external economic and political threats.

The complexity of the structure of economic security determines the possibility of different approaches to the systematization of its components. According to modern researchers, the components of economic security are financial, energy, military, information and food security [54]. Economic security includes the following components: investment, production, scientific and technical, foreign economic, financial, social, demographic, food security. Information, innovation, and environmental security are singled out as special types of security [34]. Today, many threats have lost their sharpness, while new challenges and threats to economic security have emerged. One can say that there has been a transformation of threats to economic security. Accordingly, such a transformation is accompanied by an increase in the significance of economic threats and barriers that have institutional causes.

The state of institutional security is typical for developed market countries with stable economies. The institutional framework of the socio-economic system, the laws and the functioning of the subjects of political and economic decision-making must fully comply with or be adequate to the short-term and long-term goals of economic policy, then they are effective [6-9]. In addition, institutions adequate to the market create such frameworks and tools for socio-economic relations that direct business practice and its regulation in the direction of efficiency. Well-functioning mechanisms of monitoring, control, systems of incentives and punishments help to keep economic agents within the legal framework and business ethics [44].

In the macro aspect, economic security, which is a key part of national security, is understood as such a state of the economy that provides: a sufficient level of social, political, and defense existence, optimal satisfaction of public needs, invulnerability and independence of its economic interests in relation to

existing, emerging, and potentially possible (with a high degree of probability of occurrence) external and internal threats and impacts [40]. At the same time, the achievement of economic security is ensured through: innovative development; sustainable economic growth; high quality management; social partnership policy. Thus, the macro- and micro-levels of economic security are closely interconnected and represent a single system. The economy of an economic entity depends on made decisions of a political and social nature [15; 16]. The study of these circumstances makes it possible to understand the composition of institutional changes, which include a set of legal and economic methods of management and contribute to the identification of dangers in the economic sphere.

It is important to note that the nature of the control action exerted by the subject of control on the object of control is essential in public administration. While state administration fulfills the tasks and goals set by the state, public administration is aimed at achieving a socially significant result. Thus, public administration arises as a result of a kind of social contract between the state and society, when the relevant bodies and officials are vested with power [18-22]. At the same time, the main bearer of power remains the population of the country. Therefore, public administration has a broader profile of managerial influence. So, the subjects of public administration are also local governments, public organizations, enterprises and institutions of various forms of ownership. Certain state-administrative powers, which are carried out in the interests of society, can be transferred to them [62].

The phenomenon of economic security of business entities is one of the components of economic security in general and the economic security of the state (region) in particular. Its significance, however, is also evidently great, since the public interests of the state are formed from the totality of the private interests of individual business entities. The development, adoption, and implementation of sound management decisions in ensuring economic security is one of the most important problems of modern management [24-26]. This is evidenced, in particular, by the growing scale of losses as a result of even small mistakes made in decision-making, including on personnel matters.

The system of management control as internal control in organizations is understood as a set of organizational measures, methods and procedures used by the management of the organization as a means for the orderly and efficient conduct of financial and economic activities, ensuring the safety of assets, identifying, correcting, and preventing errors and distortion of information, as well as timely preparation of reliable financial (accounting), management, and tax reporting [12].

In the internal control system, it is necessary to develop preventive (preliminary) control to a greater extent, rather than subsequent one. The costs of preliminary control, as a rule, are much lower than those of the current and subsequent ones, and are fully compensated by the prevented losses.

In combination, all the considered elements of the control system provide the organization with a reduction in the risks of business and financial activities, as well as diminishing threats of unreliable reporting. The procedure for exercising control over business transactions should be reflected in the accounting policy of the organization and depends on who should carry out controls [11]:

- If the organizational structure provides for the presence of an internal audit service or the position of an internal auditor is allocated in the staffing table, then in the organizational and technical aspect of the accounting policy it should be reflected that the control of business operations in the organization is carried out by the internal auditor (auditors) [28-30]. This option provides for the existence of an appropriate provision on the structural unit, for example, "On Internal Audit", which should define the purpose and objectives of internal audit, rights, obligations, responsibilities, independence, control of work, audit

secrecy. This will help create a well-functioning system that would ensure control over the management, accounting, and financial functions of an economic entity;

- If the organization does not have the ability to organize an internal audit, control functions are performed by the head, accounting staff, other financial and economic services. At the same time, it is expedient to describe the control system in the appendix to the accounting policy, in which to provide a list, frequency (plan) and procedures for conducting inspections and inventories separately for each area of accounting [31-33]. In this document, it is also possible to develop forms of internal - management reporting, which contribute to the control and reflection of its results.

Management accounting, as the most important element of management control, acts as an integrated enterprise information system that provides the collection, measurement, systematization, analysis, and transmission of data necessary for managing enterprise divisions and making operational, tactical, and strategic decisions based on this data. Since company executives do not have time to study operational information in detail, they often use summaries and other information necessary to fulfill their managerial responsibilities [10]. The main purpose of management accounting is to provide information to managers responsible for achieving specific organizational results.

Management accounting needs its own special subsystem that ensures the economic security of the organization [35; 36]. This management accounting subsystem should be fixed in special methodological guidelines developed independently by the enterprise, providing a homogeneous accounting environment for making effective management decisions by the organization's managers.

In turn, from the position of the theory of public administration, one can briefly define control as a system for monitoring and checking by state bodies of the process of functioning of the corresponding controlled object in order to eliminate its deviation from the specified parameters.

Meanwhile, in the theory and practice of management, control remains the least studied function of management. Based on the methodology of system analysis and synthesis, in order to compile a model of an effective control system, it is also necessary to develop and implement the necessary and sufficient control processes, while correctly determining which processes (main, auxiliary, managerial) in the organization are controlled, by what criteria and what are their normative values [38; 39]. On the one hand, getting an answer to the question "what is controlled?" in theoretical terms, is the first step in shaping an effective control system; on the other hand, the control system, being a subsystem of the management system, should contribute to its integrity and be integrated with other subsystems [52].

As the practice of business companies and public authorities (institutions) shows, one of the most effective groups of measures to create a control system consists of the actions to ensure the activities of the internal audit service [59]. According to modern professional standards, internal audit is understood as the activity of providing independent and objective guarantees and consultations aimed at improving the economic activity of the organization [59]. Internal audit helps management achieve its goals by using a systematic and consistent approach to assessing and improving the effectiveness of risk management, control and corporate governance processes.

Recognizing the significance of existing developments in the field under study and not denying their merits for the theory and practice of management accounting, it should be noted that the problem of forming the conceptual content of management accounting and control in the context of ensuring economic security under the influence of the external environment factor has not been widely reflected in the works of modern authors and not supported by systematic theoretical and methodological developments.

2 Materials and Method

The subject of the study are theoretical, methodological, and organizational issues related to the need to ensure economic security based on improving the process of making appropriate management decisions.

The methodology of the study is based on the use of dialectical logic and a systematic approach to the study of accounting and analytical information in the system of ensuring economic security, methods of analysis and synthesis. The work uses methods of scientific knowledge, system and factor analysis of managerial and economic processes, problems of ensuring economic security.

The theoretical basis was provided by the provisions of the theories of macro- and microeconomics, including theories of institutionalism, systems, management (including sustainable), management accounting.

3 Results and Discussion

Formation and maintenance of the protective mechanism of business is based on special methods of observation, analysis, and forecasting of the financial and economic activities of an economic entity. At the same time, these procedures are built as a result of the receipt and processing of relevant information. All this determines the need for an interconnected solution to the problems of ensuring economic security and the use of reliable and relevant accounting and analytical data.

Based on the defining role of management accounting in ensuring the economic security of an enterprise, many authors attribute to the main tasks of management accounting providing managers at all levels with reliable and high-quality information to control the feasibility and efficiency of business operations, the rationality and validity of the use of material, labor, and financial resources, in order to prevent probable negative results of the economic activity of the enterprise, as well as the to identify internal reserves to ensure the financial stability of the enterprise.

In the management accounting system, it is necessary to create a special subsystem for ensuring the economic security of the organization, which should be presented in a series of special methodological manuals that take into account the specifics of the economic activity of the enterprise and provide an accounting environment for making effective management decisions [41-43]. Thus, the design of a management accounting system and an internal control system makes it possible to ensure economic security at the level of an economic entity.

At the same time, the accounting department plays the leading role in ensuring the economic security of the organization, since namely it receives the first access to information, documents all operations, and forms objective information about the economic agent [45-48]. By creating a mechanism for internal risk and threat management, an enterprise will be able to influence not only the result in order to reduce the negative consequences of risk situations, but also influence each stage of management. This goal is fulfilled by management accounting.

Modern management accounting can be considered as an integrated information system of the organization, which would provide the collection, measurement, systematization, analysis, and transmission of information necessary for managing the structural divisions of the company and making managerial decisions.

The main purpose of management accounting is to provide information to managers responsible for achieving specific production results. The objectives of management accounting are as follows:

- Providing management with information to control the feasibility of business operations, the use of resources;

- Approval of regulations, standards and estimates in the organization, preventing the occurrence of negative results of the company;
- Identification of internal reserves to ensure the financial stability of the company.

Among the signs of the management accounting system, one can consider the completeness of the costs taken into account, the responsibility according to the places of their occurrence, the efficiency of their accounting and the form of relation between management and financial accounting [70; 71].

To ensure a unified approach to measuring and evaluating the costs and results of company' activities in the past, which are reflected in accounting, as well as those formed in the management accounting system, an information link is created between cost indicators and performance results.

Thanks to single internal management information, it is possible to solve tactical and strategic tasks based on operational, timely and reliable accounting information on costs and results, both for responsibility centers and for the whole company. Since the purpose of organizing a management accounting system is planning, as well as ensuring the economic security of the organization, analysis, control and management of cost, it can be achieved thanks the effective use of information through responsibility centers based on information from production and financial accounting [13; 37; 60]. The information obtained is presented in management reporting.

It is quite natural that each specific company/enterprise has a special approach to the formation of a model of economic security of the company. This is related to the peculiarities of financial and economic activity, the direction of the business as a whole, the state of the external environment at the location of the enterprise, the features of objects and security, and objects of threats.

In the management control system, one cannot limit oneself to the analysis of only financial and other quantitative indicators. It is also necessary to evaluate the performance of a business organization or a public institution according to non-financial criteria [48-51; 53]. Namely the assessment of financial and non-financial indicators within the framework of managerial control would prevent the threat to economic security.

Non-accounting indicators can be calculated both in monetary and in-kind terms, contain a description of activities or can be based on a professional assessment of the current situation. Their first part (monetary non-accounting indicators) can be obtained in the system of financial or management accounting, but subject to the introduction of additional analytical positions in the accounts of accounting and in accounting registers [72-74]. Data containing descriptions of activities (for example, the development of communications, participation in educational activities, charitable activities), or indicators based on assessment of the situation (for example, company reputation, consumer loyalty, customer satisfaction, the degree of social protection of personnel, company image) cannot be generated on an ongoing basis in system accounting [55-58]. They are determined by accountants-analysts, marketers, and other specialists periodically, on the instructions of managers, based on a survey of consumers, customers, other stakeholders, personnel, studying the market situation, assessing the state of affairs of competitors, researching Internet portals, etc. The purpose of these indicators, the frequency of their collection, the methods of obtaining information and its approximate nature make it impossible to obtain it in just a financial accounting.

The company's reporting reflects the culture of conducting business. The importance of improving reporting is due to the fact that it introduces changes into the practice of company management, i.e., there is a relationship between reporting and business management: on the one hand, the better the reporting, the more efficient management; on the other hand, the more efficient the business, the better the reporting [61; 63-65]. The presence of integrated reporting will ensure a more stable

financial and economic condition not only of individual companies, but also of the country's economy as a whole.

Integrated reporting is a relatively new type of company reporting that combines a variety of information about the company's activities obtained in financial and management accounting, as well as using other tools for obtaining information in order to fully and comprehensively disclose the features of the functioning of the reporting economic entity, the results achieved, development prospects and risks, and the company's ability to create value over time to develop a sustainable business.

An integrated report represents a concise communication of how an organization's strategy, corporate governance, performance and growth outlook are driving value creation in the short, medium, and long term [66; 67]. The purpose of developing a business accounting and integrated reporting model is to give providers of financial capital and other stakeholders the information that reflects the threshold values of indicators which characterize the sustainable development of a business model and the stages of its value creation life cycle over time, taking into account the risks associated with the efficiency of using various types of capital within which the business model creates its value.

Connectivity of information involves active consideration of the links between various operating and functional units and the capitals used by the organization. Integrated thinking enables complex, strategic decision-making and implementation of certain actions focused on creating value and ensuring economic security in the short, medium and long term [17].

Integrated thinking takes into account the interconnectedness and interdependence between various factors that affect the ability of an organization to create value over time. Such factors include:

- Capitals of the organization, their optimal distribution, as well as their interconnectedness;
- The ability of the organization to respond to changing needs, meet the interests of key stakeholders;
- The organization's alignment of its business model and strategy in response to the external environment and the opportunities and risks it faces;
- Interrelation of the facts of economic activity of the organization and its results in the past, present, and future.

Integrated reporting meets the criteria of corporate reporting to the greatest extent. Combining the financial, environmental, and social components of the company's activities, it contains financial and non-financial, systemic and non-systemic, reporting and forecast data, focusing on the development of the company's business model and, thus, economic security, since the economic security of an organization is seen as an element of accounting and management accounting [27].

With regard to state-owned commercial companies, as well as non-profit organizations in the public sector of the economy, the problem of accountability and transparency of their activities often remains unresolved. Williams and Lodhia rightly state that "while the private sector has taken up the voluntary reporting agenda, the same cannot be said for the public sector, being described as 'patchy' and an emerging field" [69]. However, the concept of integrated reporting is already being formed in public sector organizations receiving budget funding, aimed at improving the efficiency of using budget funds, eliminating information asymmetry. At the same time, the functions of the subjects of the institutional environment at each hierarchical level are determined (Figure 1).

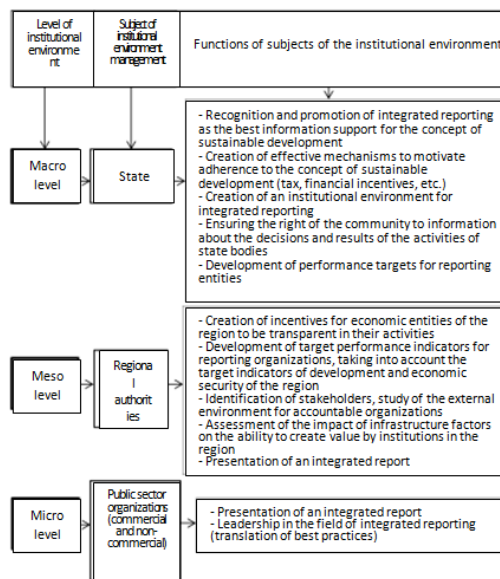


Figure 1. Functions of subjects of the institutional environment in the concept of integrated reporting [68]

For example, in Australia, From the perspective of councils that were considered as reporters (either sometimes, fairly often or always), financial capital and manufacturing capital type were the most frequently reported (Figure 2) (96.2% and 89.2% report sometimes, fairly often, always) whereas the least reported capitals were intellectual and natural (41.1% and 55.1%) [69].

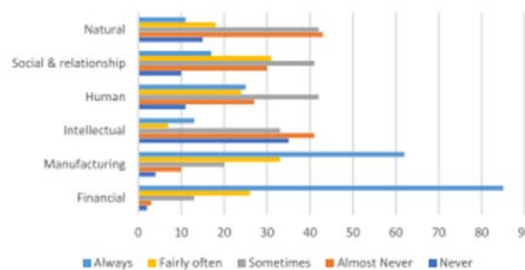


Figure 2. Type of capital – level of reporting [69]

One of the significant problems in developing the concept of integrated reporting for public sector organizations is to determine the range of reporting entities to which the concept is addressed. Despite the fact that the methodological basis for accounting is economic theory, the concept of "organization in the public sector" in economic theory and in accounting is interpreted differently. From the standpoint of economic theory, the public sector of the economy includes commercial and non-profit organizations operating under the direct control of the state [62]. Commercial organizations of the public sector include state (municipal) unitary enterprises; other commercial organizations that are fully or partially state (municipal) property (commercial organizations with state participation), non-profit organizations include state corporations, state (municipal) institutions. A number of scientists, in addition to the specified set of organizations, also refer to the public sector and government bodies [40].

Considering the above, the concept of preparing integrated reporting in public sector organizations includes public sector organizations in their understanding from the standpoint of economic theory (commercial organizations with state participation and non-profit organizations established by state (municipal) authorities, as well as government bodies) as reporting entities.

The concept is based on a hierarchical three-level approach, where the state plays the leading role, which should create

formal institutions and a favorable institutional environment for the development of integrated reporting.

Integrated reporting acts as an information basis for assessing the degree of achievement of sustainable development indicators expressed in financial and non-financial indices, as well as for monitoring the effectiveness of the use of budget financing of public sector organizations [75]. In the modern world, both in developed and developing countries, the state participates in economic processes not only as a regulator, but in some cases also as one of the parties to economic relations - especially when it comes to the implementation of large-scale innovative projects, the complexity and resource intensity of which makes them unattractive for providers of private capital. Under these conditions, integrated reporting can become an information base for conducting an audit of the effectiveness of the use of public funds of budgets of all levels based on the "policy of three 'Es' - Economy, Efficiency, Effectiveness. It contains not only financial, but also non-financial indicators that characterize the organization's impact on systemic economic security.

The principal model of economic security is aimed at solving the problem in a complex, combining both the object of the threat and the means and methods of ensuring security, and in this context, the concept of economic security in business and in public administration coincides [23]. It becomes clear the importance of a principled approach to ensuring security, which, in turn, serves as a methodological basis for concretizing certain protection measures.

When conducting a comprehensive assessment of the effectiveness of economic security management both in business and at the institutional level, it is necessary to take into account:

- Assessment of management effectiveness should include the determination of a comprehensive indicator of management effectiveness. The indicator is based on establishing the potential, realizable and achieved efficiency of enterprise management;
- The advantage of the approach for a comprehensive assessment of the effectiveness of enterprise management should be the possibility of combining quantitative and qualitative assessment of management effectiveness.
- A comprehensive indicator of the effectiveness of managing the economic security of a company should be constant, which will indicate a high efficiency of enterprise management.

In this regard, it remains important to define a universal method for assessing financial security. One of the standards is the method of equilibrium values. This method allows highlighting the indicators of business security. Equilibrium values allow the use of integral indicators [14].

To assess the current level of economic security of a company and analyze its sufficiency, American scientists have developed a graphical analytical method "Radar of economic security". The radar is built on the basis of vectors, the length of which depends on the ratio of the level of individual components of economic security in the organization under study with the reference level and taking into account their weight. According to this method, the level of economic security is displayed as a radar-polygon, the corners of which represent separate functional components of economic security (Figure 3).

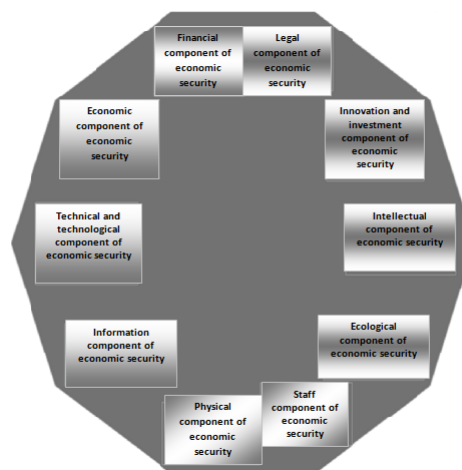


Figure 3. Graphical representation of the assessment method "Radar of economic security" [76].

The vector length is calculated using the formula:

$$V_k = \left[\sum_{i=1}^n \frac{P_i}{P_{ie}} q_i \right] 100$$

where k – number of indicator groups, P_i – the value of the indicator for the object under study, P_{ie} – indicator value at reference/normative safety, q_i – the significance of the indicator, n – number of indicators in the group.

It should be remembered that pluralism in understanding the essential characteristics of economic security is often predetermined by the content and characteristics of those real systems and mechanisms for ensuring economic security that are taking shape in individual countries and regions.

The weight coefficients of the components of economic security are determined by calculating their share in the overall system of indicators of economic security. If the parameter is better, the greater its value according to the generally accepted method. If the indicator is better, the lower its value, its calculation is carried out according to the inverse formula [14].

There is an obvious interdependence between management types and the management information base. A management that does not claim to achieve large-scale goals does not need an effective information base either. As well as the lack of proper information and analytical support does not allow the management system to either set or solve high-level tasks. Meanwhile, modern management activities in the public and corporate sectors are increasingly based on information technology systems and analytical support, which allow collecting and processing growing amounts of information in order to more effectively make management decisions and monitor their implementation. An attempt to respond to these needs was, in particular, several stages of creating the infrastructure of electronic government. However, the chaos automation syndrome is known (both in business entities and public institutions), which occurs in the case of improper structuring of information flows, administrative structure, production and management processes, as well as conflicting goal setting. In addition, the complexity of the modern economy implies a plurality of stakeholders and the risk of poor coordination of their interaction with a corresponding decrease in the efficiency of the functioning of information flows, organizations and management systems. "Automation" does not reduce the inefficiency of management if there was no consistency in the initial formulations of the problem. Therefore, the effectiveness of managerial control is critical for economic security at all levels - from a small firm to public institutions.

Literature:

1. Andros, S., Akimov, O., Akimova, L., Chang, S., & Gupta, S. K. (2021). Scenario Analysis of the Expected Integral Economic Effect from an Innovative Project. *Marketing and Management of Innovations* 3, 237-251. DOI: 10.21272/mmi.2021.3-20.
2. Andros, S., Akimova, L., & Butkevich, O. (2020). Innovations in management of banks deposit portfolio: structure of customer deposit. *Marketing and Management of Innovations*, 2, 206-220. DOI: 10.21272/MMI.2020.2-15.
3. Bashtannyk, A., Akimova, L., Kveliashvili, I., Yevdokymov, V., Kotviakovskiy, Y., & Akimov, O. (2021). Legal bases and features of public administration in the budget sphere in Ukraine and foreign countries. *Ad Alta: Journal of interdisciplinary research*, 1(1), XVIII, 63-68.
4. Bashtannyk, V., Novak, A., Tkachenko, I., Terska, S., Akimova, L., & Akimov, O. (2022) Anti-corruption as a component of state policy. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXV, 79-87.
5. Belous, N.D. (2012). Theoretical generalization of components and factors of formation of economic security of enterprises. *Collection of scientific works of VNAU - Series: Economic Sciences*, 1(56), 73-83.
6. Bobrovska, O.Y., Lysachok, A.V., Kravchenko, T.A., Akimova, L.M., & Akimov, O.O. (2021). The current state of investment security in Ukraine in the context of covid-19 and its impact on the financial and economic situation of the state. *Financial and Credit Activity-Problems of Theory and Practice*, 1(36), 233-242. DOI: 10.18371/FCAPT.V1I36.227770.
7. Bondar, O., Petrenko, G., Khalilov, A., Vahonova, O., Akimova, L., & Akimov, O. (2022) Construction Project Management Based on the Circular Economy. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22. No. 9. pp. 630-635. DOI: 10.22937/IJCSNS.2022.22.9.82
8. Borodin, Y., Sorokina, N., Tarasenko, T., Volkova, N., Akimova, L., Akimov, O. (2023). Social Policy Development In The Conditions Of Digital Transformation Of Society. *Ad Alta: Journal of interdisciplinary research*, 13(01), XXXIV, 40-46. DOI: 10.33543/1301344046
9. Borysenko, O., Kitsak, T., Pasichnyi, R., Akimova, L., Karpa, M., & Akimov, O. (2022). Features of the Implementation of Public Authority in the Context of Modern International Security Challenges: Information Component. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22. No. 8. pp. 123-128. DOI: 10.22937/IJCSNS.2022.22.8.16
10. Braun, K., & Tietz, W. (2017). *Managerial Accounting*. Pearson.
11. Bruggeman, W., Hoozee, S., & Slagmulder, R. (2018). *Management Control: Concepts, Methods and Practice*. Intersentia.
12. Budnyk, L., Blazhei, I., & Ronska, O. (2021). Internal audit in the enterprise economic security management: important aspects. *Galician Economic Journal*, 4(71), 77-84.
13. Burlan, S., & Katkova, N. (2019). Accounting and Analytical Support for Economic Security in Today's Business Environment. *The Problems of Economy*, 1(39), 184-190.
14. Charifzadeh, M., & Taschner, A. (2017). *Management Accounting and Control: Tools and Concepts in a Central European Context*. Wiley-VCH.
15. Chernadchuk, T., Yasynok, D., Gordieiev, V., Klietsova, N., & Boiko, V. (2022) The European court of human rights, its judicial lawmaking and its impact on the case law of national courts. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXVII, 176-176.
16. Denysov, O., Litvin, N., Lotariiev, A., Yegorova-Gudkova, T., Akimova, L., & Akimov, O. (2021) Management of state financial policy in the context of the Covid-19 pandemic. *Ad Alta: Journal of interdisciplinary research*, 11(2), XX, 52-57.
17. Dumay, J., Bernardi, C., Guthrie, J., Demartini, P. (2016). Integrated reporting: A structured literature review. *Accounting Forum*, 40(3), 166-185.
18. Gaievska, L., Karlova, V., Bobrovska, O., Kulynych, M., Akimova, L., & Akimov, O. (2023). Public-Private Partnership As A Tool For Implementing State Policy. *Ad Alta: Journal of interdisciplinary research*, 13(01), XXXIV, 21-30. DOI: 10.33543/1301342130
19. Gavkalova, N.L. Akimova, L.M, Zilinska, A.S. Lukashev, S.V, Avedyan, L.Y., & Akimov, O.O. (2022). Functioning Of United Territorial Communities And Identification Of Main Problems Of Organizational Support Of Local Budget Management. *Financial and Credit Activity Problems of Theory and Practice*, 2(43), 107–117. DOI: 10.55643/fcap tp.2.43.2022.3708
20. Gavkalova, N.L. Akimova, L.M, Zilinska, A.S. Avedyan, L.Y., Akimov, O.O. & Kyrychenko, Y.V. (2022). Efficiency In The Context Of Ensuring Sustainable Territorial Development. *Financial and Credit Activity Problems of Theory and Practice*, 4(45), 234–243. DOI: 10.55643/fcapt.4.45.2022.3830.
21. Guzonova, Viera., Jakúbek, Peter., Tytarenko, Oleksandr., Dekhtiarenko, Yurii., & Kononenko, Inna. (2022) Management Of Effective Eco-Education: Problems And Prospects. *Ad Alta: Journal of interdisciplinary research*, 12(2), XXIX, 67-72.
22. Harafonova, O., Zhosan, G., & Akimova, L. (2017) The substantiation of the strategy of social responsibility of the enterprise with the aim of providing efficiency of its activities. *Marketing and Management of Innovations*, 3, 267 – 279. DOI: 10.21272/MMI.2017.3-25.
23. Hartmann, F., Kraus, K., Nilsson, G., Anthony, R., Govindarajan, V. (2020). *Management control systems*. McGraw-Hill Education.
24. Kalyayev, A., Efimov, G., Motorny, V., Dziaany, R. & Akimova, L. (2019). Global Security Governance: Conceptual Approaches and Practical Imperatives. *Proceedings of the 33rd International Business Information Management Association Conference, IBIMA 2019: Education Excellence and Innovation Management through Vision 2020, 10-11 April 2019, Spain, Granada, 4484-4495*.
25. Karpa, M., Akimova, L., Akimov, O., Serohina, N., Oleshko, O., & Lipovska, N. (2021). Public administration as a systemic phenomenon in society. *Ad Alta: Journal of interdisciplinary research*, 11(1), XV, 56-62.
26. Karpa, M., Kitsak, T., Domsha, O., Zhuk, O., Akimova, L., & Akimov, O. (2023) Artificial Intelligence As A Tool Of Public Management Of Socio-Economic Development: Economic Systems, Smart Infrastructure, Digital Systems Of Business Analytics And Transfers. *Ad Alta: Journal of interdisciplinary research*, 13(01), XXXIV, 13-20. DOI: 10.33543/1301341320
27. Katsikas, E., Rossi, F. M., & Orelli, R. L. (2017). *Towards integrated reporting: Accounting change in the public sector*. Springer International Publishing.
28. Kharechko, D., Niema, O., Khudoba, O., Zayats, D., Olefirenko, O., & Budzyn, V. (2023). Staffing Of Public Administration Bodies In The Context Of The Development Of A Digital Society. *Ad Alta: Journal of interdisciplinary research*, 13(01), XXXIV, 6-12. DOI: 10.33543/130134612
29. Koshova, S., Lytvynova, L., Kaliuzhna, S., Akimov, O., & Akimova, L. (2022). Regulatory and Legal Aspects of Information Support for the Provision of Administrative Services in the Field of Public Administration as a Communicative Culture of a Public Servant. *IJCSNS. International Journal of Computer Science and Network Security*, Vol. 22 No. 9 pp. 595-600. DOI: 10.22937/IJCSNS.2022.22.9.77
30. Kostiukevych, R., Mishchuk, H., Zhidebekkyzy, A., Nakonieczny, J., & Akimov, O. (2020). The impact of European integration processes on the investment potential and institutional maturity of rural communities. *Economics and Sociology*, 13(3), 46-63. DOI:10.14254/2071-789X.2020/13-3/3.
31. Kryshchanovych, M., Akimova, L., Gavkalova, N., Akimov, O., & Shulga, A. (2022) Modern Technologies for Ensuring Economic Security in the Context of Achieving High Efficiency of Public Administration. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22, No. 2, pp. 362-368. DOI: 10.22937/IJCSNS.2022.22.2.42.
32. Kulikov, P., Anin, O., Vahonova, O., Niema, O., Akimov, O., & Akimova, L. (2022). Scientific and Applied Tools for Project Management in a Turbulent Economy with the Use of

- Digital Technologies. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22. No. 9. pp. 601-606. DOI: 10.22937/IJCSNS.2022.22.9.78
33. Lappo, V.V., Soichuk, R.L., & Akimova, L.M. (2022) Digital technologies of support the spiritual development of students. *Information Technologies and Learning Tools*, 2022, Vol 88, No2. Pp. 103-114. DOI: 10.33407/itlt.v88i2.3403.
34. LaRouche, L. (2019). *A conceptual outline of modern economic science*. GRIN Verlag.
35. Levytska, S., Akimova, L., Pavlov, C., Kupchak, V., & Karpa, M. (2019). The role of accounting in providing sustainable development and national safety of Ukraine. *Financial and credit activity: problems of theory and practice*, 30 (3), 64-70. DOI: 10.18371/FCAPTP.V3I30.179501.
36. Levytska, S.O., Akimova, L.M., Zaiachkivska, O.V., Karpa, M.I., & Gupta, S.K. (2020). Modern analytical instruments for controlling the enterprise financial performance. *Financial and Credit Activity-Problems of Theory and Practice*, 2(33), 314-323. DOI: 10.18371/FCAPTP.V2I33.206967.
37. Lypych, L., & Skoruk, O. (2020). Providing financial and economic security of the enterprise in the conditions of development of the digital economy. *Economic Journal of Lesia Ukrainka Eastern European National University*, 3(23), 106-113.
38. Liubkina, O., Murovana, T., Magomedova, A., Siskos, E., & Akimova, L. (2019). Financial instruments of stimulating innovative activities of enterprises and its improvements. *Marketing and Management of Innovations*, 4, 336-352. DOI: 10.21272/MMI.2019.4-26.
39. Marchenko, A., Akimova, L., & Akimov, O. (2021) The current state of ensuring the effectiveness of coordination of anticorruption reform. *Ad Alta: Journal of interdisciplinary research*, 11(2), XX, 78-83.
40. Mesquita, E. (2016). *Political economy for public policy*. Princeton University Press.
41. Mihus, I., Akimova, L., Akimov, O., Koval, Y., & Dmitrenko, V. (2020). Improvement of the methodological approach to assessing the impact of public governance on ensuring the economic security of the state. *Financial and Credit Activity-Problems of Theory and Practice*, 4(35), 180-190. DOI: 10.18371/fcaptop.v4i35.221969.
42. Mihus, I., Akimova, L., Akimov, O., Laptev, S., Zakharov, O., & Gaman, N. (2021). Influence of corporate governance ratings on assessment of non-financial threats to economic security of joint stock companies. *Financial and Credit Activity: Problems of Theory and Practice*, 6(41), 223-237. DOI: 10.18371/fcaptop.v6i41.251442.
43. Mishchuk, H., Bilan, S., Yurchyk, H., Akimova, L., & Navickas, M. (2020). Impact of the shadow economy on social safety: The experience of Ukraine. *Economics and Sociology*, 13(2), 289-303. DOI:10.14254/2071-789X.2020/13-2/19.
44. Mishchuk, I. (2023). Conceptual model of economic security formation and the place of the security process in this model. *Economics, Finance and Management Review*, 1, 40-49.
45. Mordvinov, O., Kravchenko, T., Vahonova, O., Bolduev, M., Romaniuk, N., & Akimov, O. (2021). Innovative tools for public management of the development of territorial communities. *Ad Alta: Journal of interdisciplinary research*, 11(1), XVII, 33-37.
46. Mykhailovska, O. V., Gurkovskiy, V. I., Rudenko, O. M. (2017). Analysis of Practical Aspects of Interaction Between Civil Society and Public Governance. *Scientific Bulletin of Polissia*, 4, 149-157.
47. Novak-Kalyayeva, L., Rachynskiy, A., Bienkowska, D., Karpa, M., & Makovey, J. (2018). Practical potential of theory and methodology of public administration on AHE basis of human rights. *Proceedings of the 32nd International Business Information Management Association Conference, IBIMA 2018 - Vision 2020: Sustainable Economic Development and Application of Innovation Management from Regional expansion to Global Growth. 15-16 November 2018, Seville, Spain*.
48. O.Rudenko, V.Koltun, N.Shcherbak, I.Kononenko, Y.Konoplia. (2022). The Impact of Digital Technologies on Environmental Management in the Public Administration System of the Regions. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22. No. 8, 235-241.
49. Onyshchuk I., Onyshchuk S., Rudenko O. (2020). Conceptual Basis of Legal Monitoring Implementation in the System of Public Administration. *Tarih Kultur Ve Sanat Arastirmalari Dergisi-Journal of History Culture and Art Research*, Vol. 9, No. 1, 345-353.
50. Osadcha, O., Akimova, L., & Akimov, O. (2018). Improving accounting management via benchmarking technology. *Financial and Credit Activity-Problems of Theory and Practice*, 1(24), 64-70. DOI: 10.18371/FCAPTP.V1I1 24.128340.
51. Osadcha, O., Akimova, L., Bashtannyk, V., Kondratska, N., & Fedyna, C. (2020). Formation of the system of financial-information support of environmentally-oriented management of the enterprise. *Financial and credit activity: problems of theory and practice*, 32(1), 434-443. DOI: 10.18371/FCAPTP.V1I13 2.200606.
52. Pitcher, G. S. (2014). Management Accounting in Support of the Strategic Management Process. Chartered Institute of Management Accountants CIMA Executive Summary Report, 1.
53. Reinska, V., Akimova, L., Akimov, O., & Karpa, M. (2018). Tax preferences and their influence on the investment in Ukraine. *Financial and Credit Activity: Problems of Theory and Practice*, 3(26), 91-101. DOI: 10.18371/FCAPTP.V3I26.144 117.
54. Ronis, Sh. (2012). *Economic Security: Neglected Dimension of National Security?* CreateSpace Independent Publishing Platform.
55. Rumyk, I., Laptev, S., Sehedra, S., Akimova, L., Akimov, O., & Karpa, M. (2021) Financial support and forecasting of food production using economic description modeling methods. *Financial and Credit Activity: Problems of Theory and Practice*, 5(40), 248-262. DOI: 10.18371/fcaptop.v4i35.245098.
56. Serohina, T., Plushch, R., Pobirchenko, N., Shulga, N., Akimova, L., & Akimov, O. (2022) Pedagogical innovations in public administration and legal aspects: the EU experience. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXV, 7-13.
57. Shestakova, S., Bondar, N., Kravchenko, I., Kuznetcova, M., Akimova, L., & Akimov, O. (2022) Comparative characteristics of social leave: international and foreign experience. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXV, 27-32.
58. Shpektorenko, I., Vasylevska, T., Bashtannyk, A., Piatkivskiy, R., Palamarchuk, T., & Akimov, O. (2021). Legal bases of public administration in the context of European integration of Ukraine: questions of formation of a personnel reserve. *Ad Alta: Journal of interdisciplinary research*, 11(1), XVIII, 76-81.
59. Shuster, P., Heinemann, M., & Cleary, P. (2021). *Management accounting*. Springer.
60. Shydanenko, H., Shydanenko, O., & Yatsenko, O. (2023). Economic security of companies in the conditions of global competition. *Market Economy Modern Theory and Practice*, 21(3), 305-328.
61. Smyrnova, I., Akimov, O., Krasivskyy, O., Shykerynets, V., Kurovska, I., Hrusheva, A., & Babych, A. (2021). Analysis of The Application of Information and Innovation Experience in The Training of Public Administration Specialists. *IJCSNS International Journal of Computer Science and Network Security*, 21, 3, March 2021, 120-126.
62. Stiglitz, J., & Rosengard, J. (2015). *Economics of the public sector*. W. W. Norton & Company.
63. Sukhova, K., Borodin, Y., Tarasenko, T., Komarova, K., Akimova, L., & Akimov, O. (2022) Organizational mechanism of state management of social services in territorial communities. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXVII, 188-192.
64. Sysoieva, I., Poznyakovska, N., Balaziuk, O., Miklukha, O., Akimova, L., & Pohrishchuk, B. (2021). Social innovations in the educational space as a driver of economic development of modern society. *Financial and Credit Activity: Problems of Theory and Practice*, 3(38), 538-548. DOI: 10.18371/fcaptop.v3i38.237486.
65. Vahonova, O., Tryfonova, O., Bondar, O., Petrukha, N., Kyrchenko, O., & Akimov, O. (2022) Economic justification

for strategic decisions to improve the competitiveness of the enterprise. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXVII,198-202.

66. Vasylevska, T., Shevchenko, S., Sydorenko, N., Gradvivsky, V., Akimova, L., & Akimov, O. (2022) Development Of Professional Competence Of Public Servants In The Conditions Of Decentralization Of Public Authority. *Ad Alta: Journal of interdisciplinary research*, 12(2), XXIX, 61-66.

67. Venediktov, V., Boiko, V., Kravchenko, I., Tyshchenko, O., Akimova, L., & Akimov, O. (2021) European standards of mediation in civil disputes and their implementation in Ukraine: theory and practice. *Ad Alta: Journal of interdisciplinary research*, 11(2), XXI, 25-29.

68. Vivchar, O.I. (2016). Management system interpreting financial and economic security business in economic processes. *International Electronic Journal of Mathematics Education*, 11(4), 947-959

69. Williams, B., & Lodhia, S. (2021). Integrated reporting in public sector organisations: A study of Australian local councils. *Journal of Environmental Management*, 280, 1118333.

70. Yakymchuk, A.Y., Akimov, O.O., & Semenova, Y.M. (2017). Investigating key trends of water resources attraction into economic turnover. *Scientific Bulletin of Polissia*, 1(9), P.2, 70-75. DOI: 10.25140/2410-9576-2017-2-1(9)-70-75.

71. Yasynok, M., Kravtsova, T., Kravchenko, I., Kotviakovskiy, Y., & Mykhailichenko, M. (2022) Bridging legislative gaps through judicial lawmaking in civil proceedings in Ukraine and Europe. *Ad Alta: Journal of interdisciplinary research*, 12(1), XXVII, 170-175.

72. Zahorskyi, V., Bobrovskiy, O., Bondarenko, D., Karpa, M., Akimov, O., & Akimova, L. (2022). Ensuring Information Security in the System of Public Management of Sustainable Development of the Region: EU Experience. *IJCSNS. International Journal of Computer Science and Network Security*. Vol. 22, No. 8, pp. 163-168. DOI: 10.22937/IJCSNS.2022.22.8.21

73. Zahorskyi, V., Lipentsev, A., Mazii, N., Bashtannyk, V., & Akimov, O. (2020). Strategic directions of state assistance to enterprises development in Ukraine: managerial and financial aspects. *Financial and Credit Activity: Problems of Theory and Practice*, 2(33), 452-462. DOI: 10.18371/fcaptp.v2i33.207230.

74. Zahorskyi, V.S., Lipentsev, A.V., Yurystovska, N.Ya., Mazii, N.H., & Akimov, O.O. (2019). Financial and administrative aspects of small business development in Ukraine. *Financial and Credit Activity: Problems of Theory and Practice*, 3(30), 351-360. DOI: 10.18371/fcaptp.v3i30.179717.

75. Zapara, S., Pronina, O., Lohvinenko, M., Akimova, L., & Akimov, O. (2021) Legal regulation of the land market: European experience and Ukrainian realities. *Ad Alta: Journal of interdisciplinary research*, 11(2), XXI, 18-24.

76. Ziyavitdinovich, M. (2021). *Theoretical foundations of ensuring the economic security of business: Namangan Institute of Engineering and Technology*. LAP LAMBERT Academic Publishing.

Primary Paper Section: A

Secondary Paper Section: AE, AH