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**IMPROVING THE ANALYSIS OF INDICATORS OF ECONOMIC  
POTENTIAL OF ECONOMIC ENTITIES**

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**Annotation**

The article is devoted to the study of the elements of the formation and use of the economic potential of economic entities, which determines their main competitive advantages in various financial and economic indicators of activity. In addition, the article analyzes the indicators of the economic potential of economic entities.

**Keywords:** potential, economic potential, economic entities, resources, assessment of economic potential.

Economic potential is the new competitiveness of all economic entities, since it affects the main financial and economic indicators of their activities. Therefore, it is very important to determine what it is and how

thus, it is necessary to calculate the effectiveness of its use, since there is no clear understanding of the essence of this category in literary sources. In modern conditions, the task of determining the economic potential and identifying the possibilities of its practical implementation in order to ensure stability and improve the efficiency of functioning is facing any economic entity. The study of the economic potential of an economic entity makes it necessary to clarify the conceptual apparatus, since there are differences in the interpretation of this category, understanding of the essence and composition of its elements.

The term economic potential of an economic entity did not appear immediately in the domestic economic literature. Until the 70s of the last century in the Soviet period, the concept of economic potential was used mainly to characterize economic power countries. However, with the development of economic science and the needs of practice, the urgency of solving the problems of quantitative and qualitative measurements of the potential of an enterprise and the effectiveness of its use in achieving its goals has increased. Based on the theoretical and methodological studies carried out by E.V.Kolesen, the definition of economic potential using the provisions of system analysis is proposed. "Economic potential of the farm - the subject is an integral characteristic of the effectiveness of its activities and development prospects, expressed as the ratio of the system of retrospective and prospective analytical indicators of the object of analysis to the system of criteria for their evaluation"[1].

At first, the economy began to allocate production potential to characterize industrial enterprises. The leading scientists of that period defended the resource approach to measuring potential, who believed that the concept of production potential includes all resources that, being involved in the production process, become its factors. As a result,

at the end of the twentieth century, a resource-based approach to determination of economic potential. The economic potential of the enterprise began to be considered as the totality of all available resources at the disposal of the enterprise. Thus, the content of the concept of "potential" is replaced by the concept of "resources". However, the term "potential" has a fundamental difference from the term "resources", which consists in the fact that resources exist independently of economic entities. The potential of any economic system is inseparable from the subjects of economic activity. Potential is usually understood as opportunities, abilities, hidden and unrealized reserves that, under certain conditions, can go from opportunity to reality. Proceeding from this, most researchers in recent years, he has interpreted the economic potential from the perspective of the ability of an economic entity to develop and effectively use available resources. The economic potential is also considered from the point of view of reserves for improving the production and economic activity of an economic entity. However, it is necessary to distinguish between the concepts of "potential" and "reserves". The "potential" reflects both the existing and the possible (potential), and in the "reserves" – only the possible, unused. Thus, the reserves used are significant, but not the only one part of the economic potential. Unused opportunities appear in the form of production reserves, which ultimately reflect the degree of use of economic potential.

The economic potential of an economic entity acts as a complex system, the main elements of which are local potentials (sub-themes). Local potentials are interconnected and collectively determine the state of the entire system. Despite the availability of a sufficient number of publications, there is still no comprehensive and clear idea of the structure of the economic potential of an economic entity.

In the economic literature, the quantitative composition of the proposed local potentials varies significantly – from two to ten, there are suggestions of the need to take into account additional conditions and factors.

In the structure of economic potential, researchers distinguish production, labor, financial, resource, organizational and managerial, market, innovation and other potentials. Consideration of the economic potential from different perspectives has led to a variety of methodological approaches to assessing the economic potential of an economic entity. Assessment of economic potential is not it can be based on an arbitrary set of indicators. Therefore, the selection and justification of the initial indicators of financial and economic activity should be carried out in accordance with the concepts of the theory of finance of the organization, based on the objectives of the assessment, the needs of management entities in analytical evaluation. This system of indicators, proposed and recommended by A.D.Sheremet and R.S.Saifulin, is based on data public reporting of the enterprise, which provides a mass assessment of enterprises, allows all interested groups of users of the results of economic analysis of economic activity to monitor changes in the financial condition of organizations[2].

Having studied and summarized the research on the essence of the concept of "economic potential", we propose to clarify this definition: economic potential is the capacity of an economic entity, taking into account the resources used by it in conditions of uncertainty

and high competition in order to implement strategic priorities for the development of an economic entity. It should be noted that in practice, the assessment of the economic potential of an economic entity and its structural elements, taking into account their characteristics, is quite problematic. Therefore, when determining the size of the economic potential, there are a number of restrictions and conditions:

- measure the economic potential in what way;
- either one indicator is impossible;
- when forming a system of basic indicators, only those that are available in various types of reporting of an economic entity are subject to final selection;
- it is necessary to take into account the sectoral features of the activity of an economic entity;
- a conscious simplification of the methodology is permissible, since the calculation result should be expressed not in absolute, but in relative indicators.

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