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## **BUSINESS PLANNING AS A TOOL FOR THE IMPLEMENTATION OF FINANCIAL MANAGEMENT IN CONDITIONS OF MODERN DEVELOPMENT OF UKRAINE**

This article analyzed the current state of business planning in Ukraine, identified key problematic aspects and weaknesses of Ukrainian business plans, and considered the basic disadvantages in the ordering of business plan as a specific service.

Today unstable environmental factors require from entrepreneurs detailed prediction of their business strategy and current activities, taking into account the threats and opportunities for further development and achievement of goals. Modernity requires from the management of any organization the ability to make appropriate management decisions. An important element of strategic planning significantly determining the respond of the enterprise to the requirements of external environment and maintaining the appropriate behavior in the market, is business planning, which can be regarded as an effective tool of modern management, through which businesses can determine the purpose and objectives of their operation, develop measures to improve their performance or prevent adverse events.

Business planning is a modern and very popular term in today's business environment. However, development of business plans and activities in line of continuous business planning considering all the details of this concept (constant monitoring of the market, the competitive environment, drawing up plans for implementing changes, etc.) in Ukraine are significantly distant from European practices of developed countries.

Many businessmen, who have read over more than one foreign publication on the development of business plans and try to follow the recommendations, face unconsidered issues and unknown in the West difficulties.

Despite the lack of legislation that directly require the development of business plans, now in Ukraine there is a significant number of adopted decrees that shape the business environment of the company. Functioning in it implies the need to develop a business plan to obtain funding. Raising awareness of entrepreneurs and managers and adoption of foreign experience regarding business planning

will bring Ukrainian business to the next higher level of development.

The presence of a viable business plan helps to attract capital, determine future plans, careful study of potential risks and possible difficulties that may prevent the practical implementation of the business project. Its implementation will significantly increase the effectiveness of the company, its competitiveness and reduce costs.

In a market economic system business plan is an active management tool, the starting point of all planning and implementation of the plan in company. Business plan allows analyzing, monitoring and evaluating progress in the implementation of business project, identifying deviations from the plan and promptly adjusting the direction of development of the business.