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DOI <https://doi.org/10.26661/2414-0287-2023-2-58-09>**TAX PLANNING IN THE SYSTEM OF MANAGEMENT OF FINANCIAL AND ECONOMIC ACTIVITIES OF INDUSTRIAL ENTERPRISES****Saienko O.R., Somchenko V.V., Borsuk E.V., Koziriev V.O.***Zaporizhzhia National University**Ukraine, 69600, Zaporizhzhia, Zhukovsky str., 66**vika\_znu72@ukr.net*

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**Key words:**

tax planning, tax minimization, industrial enterprises, management, financial and economic activities, methods, tools, profitability

The article is devoted to the study of the place of tax planning in the system of management of financial and economic activities of industrial enterprises. The author considers the essence and procedure of planning the overall development of an industrial enterprise. The plan is a quantitative expression of goals and development of directions for their achievement, which should ensure the sustainability of the enterprise and its competitiveness. Effective operation of an enterprise cannot be ensured without a planning mechanism. The article substantiates tax planning as a component in the system of management of financial and economic activity. The theoretical and organizational aspects of tax planning at industrial enterprises are studied, the essence, purpose, tasks of tax planning are considered, and the forecasting of the main indicators of financial and economic activity is assessed, taking into account the impact of tax policy. It is determined that tax planning at an enterprise is a system of measures aimed at maximizing the use of current legislation to minimize tax liabilities to the budget. A mechanism for planning the activities of an industrial enterprise with regard to tax planning is proposed. The necessity of using tax planning for domestic industrial enterprises is substantiated. Tax planning is based on compliance with the current tax legislation. The author analyzes the stages of tax planning and the need for its application in order to make informed management decisions and optimize the results of the enterprise.

**ПОДАТКОВЕ ПЛАНУВАННЯ В СИСТЕМІ УПРАВЛІННЯ ФІНАНСОВО-ЕКОНОМІЧНОЮ ДІЯЛЬНІСТЮ ПРОМИСЛОВИХ ПІДПРИЄМСТВ****Саєнко О.Р., Сьомченко В.В., Борсук Є.В., Козирєв В.О.***Запорізький національний університет**Україна, 69600, м. Запоріжжя, вул. Жуковського, 66***Ключові слова:**

податкове планування, мінімізація податків, промислові підприємства, управління, фінансово-економічна діяльність, методи, інструменти, прибутковість

Стаття присвячена вивченню місця податкового планування в системі управління фінансово-господарською діяльністю промислових підприємств. Розглянуто сутність та порядок планування загального розвитку промислового підприємства. План є це кількісним виразом цілей та розробкою напрямів їхнього досягнення, які повинні забезпечити стійкість діяльності підприємства і його конкурентоспроможність. Ефективна діяльність підприємства не може бути забезпечена без механізму планування. Обґрунтовано податкове планування як складову в системі управління фінансово-економічною діяльністю. Досліджено теоретичні і організаційні аспекти податкового планування на підприємствах промисловості, розглянуто сутність, мету, завдання податкового планування та надана оцінка прогнозування основних показників фінансово-економічної діяльності з урахуванням впливу податкової політики. Визначено, що податкове планування на підприємстві є системною заходом, що спрямовано на максимальне використання можливостей чинного законодавства для мінімізації податкових зобов'язань перед бюджетом. Запропоновано механізм планування діяльності промислового підприємства з урахуванням податкового планування. Обґрунтовано необхідність використання податкового планування для вітчизняних промислових підприємств. Податкове планування базується на дотриманні чинного податкового законодавства. Проаналізовано етапи податкового планування та необхідність його застосування з метою прийняття обґрунтованих управлінських рішень та оптимізації результатів діяльності підприємства.

### Formulation of the problem

Tax planning is an integral part of financial and business activities at industrial enterprises. The purpose of tax planning is to rationalize business activities based on the current tax legislation and the strategic plan for the economic development of the enterprise. Tax planning helps domestic enterprises to ensure normal operation in an unstable social and economic environment. Forecasting tax payments, assessing the factors influencing the level of taxation, analyzing the results of economic activity and determining the level of tax burden allow an industrial enterprise to choose the best option for conducting financial and economic activities in compliance with the current legislation.

Tax planning allows the company's management to make informed management decisions, helps to avoid difficult financial circumstances, improves coordination of work and promotes the appropriate use of financial resources.

### Analysis of recent research and publications

The theoretical and practical aspects of tax planning at enterprises are reflected in the works of many Ukrainian scholars, such as I. Blank, O. Vasylyk, V. Vyshnevsky, O. Galushko, V. Heets, A. Zagorodnyi, S. Dziuba, A. Yelisieiev, A. Kizima, M. Chumachenko, etc.

However, the study of tax planning as a component of the system of management of financial and economic activities of enterprises is relevant, and the methodology of tax planning needs to be systematized and adapted to modern enterprises and the economic climate.

### Formulation of the goals of the article

The purpose of the article is to study approaches to the organization of tax planning at industrial enterprises and to determine the mechanism for forecasting the main indicators of financial and economic activity of enterprises with due regard for the impact of tax policy.

### Presenting main material

Sustainable operation of an enterprise and its further prosperity in a market economy are possible only if it has a developed system of internal corporate planning, including tax planning. It allows you to predict changes in market conditions, establish the optimal volume of production and consumption of resources, and determine the amount of net profit.

The plans formed at the enterprise are subject to close monitoring during their implementation and after the end of the planning period. This is the most important condition for ensuring the high efficiency of the planning system. At the same time, the operational assessment made in the course of plan implementation is of particular importance. Prompt response to deviations from the planned indicators contributes to a significant increase in the efficiency of managing the business entity's activities.

In our opinion, planning of the main indicators taking into account the impact of tax planning on the performance of industrial enterprises is intended to fulfill the following tasks:

- to substantiate the main parameters of planning the overall development of the enterprise on the basis of taking into account all indicators of economic and social development;
- assess the financial condition and balance of the enterprise's resources;
- assess the procedure for establishing relations between the company and the tax authorities;
- control the use of material, human and financial resources.

Industrial enterprises independently plan their activities based on actual performance indicators for the previous reporting periods. The main issue in the planning process is the amount of demand for the products of production, which is calculated in accordance with the concluded contracts for the supply of products. The main purpose of internal corporate planning is to obtain the most optimal opportunities for conducting business activities, obtaining sufficient resources to implement the plan and, ultimately, to increase the company's profit [1].

The plan allows the company's management to determine the reality of the goals set and assess the positive and negative factors affecting its implementation. On the basis of the developed plan, it is possible to determine:

- the amount of cash that the company needs to have to fulfill the task;
- the main sources of cash flow;
- the level of resources required to fulfill the planned tasks;
- the amount of funds to be transferred to the budget, creditors, insurance companies;
- the procedure for profit distribution;
- the balance of income with the company's expenses.

Thus, tax planning is a component of the system of management of financial and economic activities of industrial enterprises, which is determined by active actions of business entities to reduce tax payments or distribute them over time from the standpoint of their own needs [2].

In foreign economic reference books, the most well-known definition of tax planning is as follows: "tax planning is a logical analysis of the financial situation or a plan of tax prospects for achieving financial goals by planning tax payments" [3].

In the domestic literature, tax planning is most often understood as an integral part of financial and economic activities aimed at maximizing profitability by minimizing taxes. A broader definition is the definition of tax planning as an integrative process of rationalization of economic activity from the standpoint of compliance with the current tax legislation and the viability strategy of business entities [4].

Developing a tax planning strategy is one of the key issues in the overall development strategy of an enterprise. Tax planning as a subsystem of financial management, subject to compliance with the current tax legislation, is able to ensure profit optimization in order to increase the competitiveness of both an individual enterprise and the state as a whole. The essence of tax planning is that each company has the right to use methods and techniques permitted by law to minimize its tax liabilities.

Information support of tax planning at an enterprise is a link between different stages and complexes of general economic planning of an enterprise, both tactical and strategic. The need to distinguish between operational and strategic planning, which takes into account the results of tax planning, is due to a significant difference in their impact on the implementation of business processes, which in turn requires the use of different information processing tools [5].

Thus, the main elements of information support for operational tax planning are tools that ensure verification of the reliability of the data used in planning, which allows to form three types of forecasts – optimistic, pessimistic and most realistic.

In accordance with these forecasts, plans are developed and measures are determined to ensure the implementation of these plans, taking into account various options for the development of the situation [6].

The mechanism of planning the activities of an industrial enterprise with due regard for the results of tax planning is shown in Fig. 1.

Tax planning as an integral part of the financial and economic management system is one of the conditions for the effective development of an enterprise. Tax planning is the process of calculating the amount of tax liabilities based on the analysis and evaluation of alternative taxable objects, priority business activities, certain business transactions and opportunities to use tax benefits to achieve optimal results of the company’s financial and economic activities under the current taxation system.

The following measures are taken to improve the efficiency of the tax planning process:

- analyze situations arising at the enterprise due to the impact of the current taxation system;
- forecast alternative directions of economic activity development;
- estimate the size of commodity and financial flows;
- analyze relationships with suppliers, buyers and other creditors.

An important stage of the planning process is the analysis of the external environment. The external environment is constantly changing: political, economic, legal, technological and social. The purpose of analyzing the external environment is to identify potential threats and opportunities that the company may face in the future.

The analysis of the internal environment makes it possible to assess the potential of the enterprise, its strengths and weaknesses, and internal capabilities. In addition, when planning the development of an enterprise, the dynamics of macroeconomic processes, trends in the development of domestic markets, industry trends and market conditions should be taken into account.

Management should define a clear concept of the company’s development that takes into account information about possible risks, losses and benefits of its activities. All this makes it possible to formulate a financial strategy of the enterprise, which takes into account the forecast indicators of settlements with the budget.

Planning of settlements with the budget at an industrial enterprise involves conducting business activities in such a way that the profitability indicator is constantly growing, and business risks are minimal.

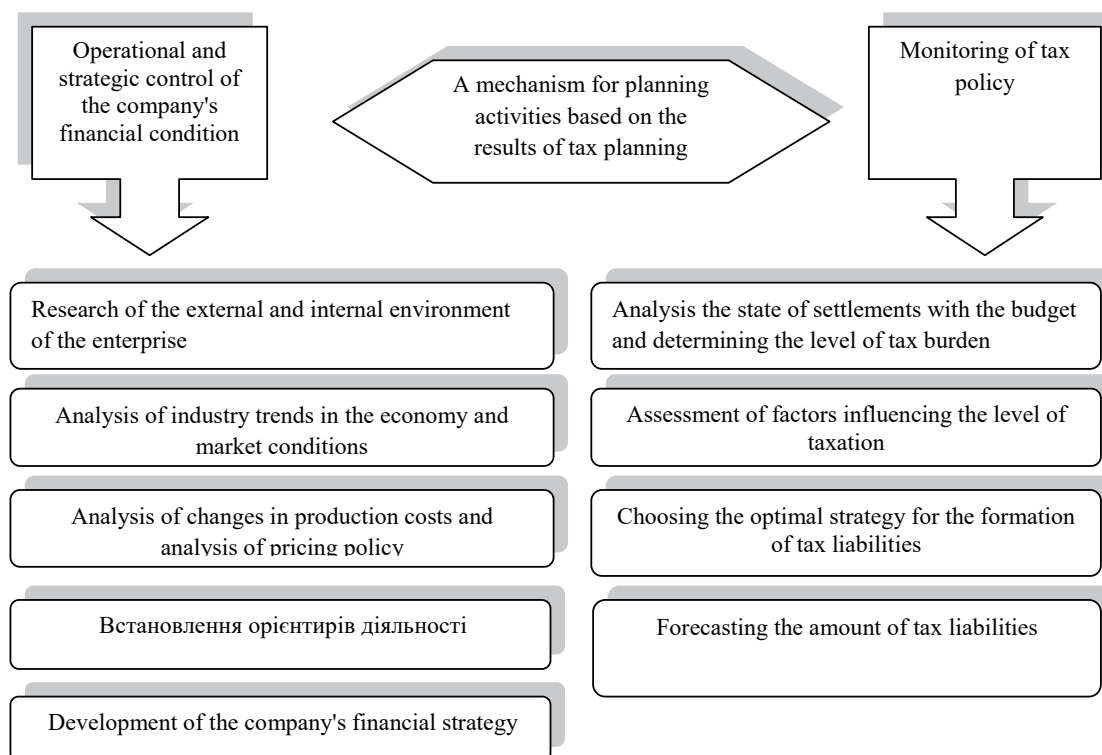


Fig. 1 – The mechanism of planning the activities of an industrial enterprise with regard to the results of tax planning  
Source: developed by the authors

Tax planning allows you to choose methods and ways of forming a tax policy, taking into account the peculiarities of settlements with the budget for certain taxes, to predict the amount of taxes for the future period and to minimize the tax burden on the company.

Taxes, according to their purpose, reduce the amount of financial result before taxation. Such reduction occurs as follows: indirect taxes included in the price of goods (VAT, excise tax, customs duty) reduce income; taxes and rent payments included in expenses increase expenses; income tax reduces the net profit of the company. Thus, in the process of tax planning, the tax bases of each individual tax or fee paid by the company to the budget are modeled.

The use of tax planning in the company's management system enhances economic security and ensures its long-term economic growth and development. The use of tax benefits in accordance with applicable law allows the company to increase profits, reduce costs and, under certain favorable circumstances, increase sales. The opportunity to increase net profit by reducing taxes stimulates investment activity.

It is recommended to analyze the effectiveness of tax planning by the following indicators [7]:

- general coefficient of efficiency of taxation of the enterprise (the ratio of the amount of net profit of the enterprise received for a certain period to the amount of accrued taxes for the same period);
- tax intensity of product sales (the ratio of the amount of tax payments of the enterprise for a certain period to the volume of product sales for the same period);
- cost taxation ratio (the ratio of the amount of taxes attributed to production (turnover) costs to the amount of production (turnover) costs for a certain period);
- revenue taxation ratio (the ratio of taxes included in the price of products to the volume of product sales for a certain period);
- profit taxation ratio (the ratio of the amount of profit tax for a certain period to the amount of balance sheet profit for the same period).

It should be noted that in the current economic environment, optimization of the impact of taxes on the financial results of business entities is a key to ensuring their innovation and investment development.

### Conclusions and suggestions.

It is noted that the improvement of the planning process is carried out on the basis of a comprehensive analysis of the efficiency of an industrial enterprise, which is the most important function of the management system and allows to assess the results of financial and economic activities of the enterprise, identify problems and formulate plans for further economic development.

The study of the process of planning the activities of an industrial enterprise allows us to conclude that the effective operation of an enterprise cannot be ensured without taking into account tax planning.

It is substantiated that the implementation of the process of planning the key performance indicators of an enterprise, taking into account the impact of the results of tax planning in the overall management system, will ensure its economic growth and development in the long term.

Thus, tax planning at industrial enterprises is a complex, integrative process based on a systematic approach to the formation of a development strategy. The use of tax planning in the management system of an industrial enterprise makes it possible to ensure the effective development of the enterprise's development strategy and reduce the risk of making incorrect management decisions.

The use of a significant number of methods and techniques of tax planning, among all the factors affecting the company's solvency, allows to increase net profit, ensures improvement of the financial and economic activity management system, contributes to increasing profitability, strengthening the financial condition, identifying and mobilizing growth reserves, and strengthens the company's position in fulfilling its obligations to the budget, bank, and contractors.

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