

Article

Assessment of Financial Potential of Enterprises Catering as a Strategic Stage Forecasting Their Activities

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Abstract: The results of the conducted research allow us to conclude that there is a tendency to increase the efficiency of using financial resources in public catering enterprises of the administrative and economic territory and in the system as a whole. It is noted that in order to maintain this direction, it is necessary to search for reserves for efficiency growth both in improving their organizational structure, improving the material and technical base, and in improving the assessment of economic indicators in this area and increasing the efficiency of using costs aimed at the operation of fixed assets and the use of financial resources in general. Specific indicators for assessing the financial potential of public catering enterprises are given.

Keywords: Potential, Efficiency, Financial Resources, Regulatory Instruments, Losses, Assessment, Strategy, Education, Material Resources, Labor Resources, Liquidity Ratio

1. Introduction

The fast development of the innovative sector shows why public catering businesses need better management practices. The many elements that impact how businesses run and make money create more complex problems for them to overcome. Advanced service nations prove that proper strategic planning helps organizations handle their business difficulties. Despite launching development programs in Samarkand during 2008 the desired results have not been achieved as shown by the 0.26% turnover reduction in 2023.

The assessment of public catering enterprise performance suffers from multiple unconnected approaches in modern management systems. This gap in the scientific literature hinders the development of robust strategies tailored to the unique dynamics of the catering sector. Recognizing this, the present study aims to develop a comprehensive framework for evaluating the financial potential of public catering enterprises [1].

By addressing this gap, the research seeks to enhance the ability of these enterprises to optimize resource utilization, improve operational efficiency, and ensure long-term viability in a competitive market. The proposed approach integrates financial, labor, and material resource assessments, providing a holistic perspective that aligns with the strategic objectives of catering enterprises.

2. Materials and Methods

This An important stage in developing a strategy for the operation of a catering company is to assess its potential, which allows it to identify its strengths and weaknesses, consider its strengths as an opportunity to develop the company in the desired direction and develop measures to eliminate deficiencies in the organization of work in areas that are the weaknesses of the company. Assessing the potential of a catering company involves

Citation: Kamola, Z. Assessment of Financial Potential of Enterprises Catering as a Strategic Stage Forecasting Their Activities. Academic Journal of Digital Economics and Stability 2025, 38(1), 206-211.

Received: 20th Dec 2024

Revised: 28th Dec 2024

Accepted: 16th Jan 2025

Published: 22th Jan 2025



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analyzing its financial, labor, and material resources. The analysis of the potential of an enterprise as a whole is subject to certain service sectors (but at the same time public catering enterprises are overlooked) in the scientific works of the following economists from the perspective of trade, for example: Valevich R.P., Germanchuk A.M., Kukurudza L.A., Ligonenko L.O., Mikulich I.M., Protishina O.R., Skriby N.N., Ushakova N.N., Fomina L.V. and others. In their works, there are no real approaches to covering the totality of the elements of POP potential or independently from its other components. The development of a strategy for the activities of a catering company involves a comprehensive assessment of them. From this point of view, the most successful approach to potential assessment, in our opinion, is proposed by Germanchuk A.M. However, some aspects of his views, in our opinion, require improvement, some of them cannot be used in relation to assessing the potential of public catering enterprises due to its specifics [2].

We designed our research methods to measure how much money public catering enterprises can make by studying the value of their money, people, and equipment. The study employed a combination of numerical data examination and descriptive methods to obtain a complete picture of enterprise operations. Our research examined financial statements alongside operational metrics to measure financial stability and resource efficiency using liquidity ratios solvency indicators and resource efficiency coefficients. These indicators were adapted from the framework proposed by Germanchuk A.M. and refined to address the specific needs of the catering sector [3].

Our research team collected rich details by conducting organized interviews and questionnaires with 48 experts working in public catering businesses across Samarkand. The surveys tested how managers used financial evaluation methods and found ways to improve current financial practices. Statistical tools were employed to analyze the survey results, providing a basis for identifying trends and patterns in the enterprises' financial management practices [3]. The study developed special criteria to assess worker qualifications and equipment capabilities while examining how well facilities support daily operations. Our validating tests of these metrics used real-world examples from selected enterprises to prove their usefulness in practice. The research combined these approaches to build a complete system that helps public catering companies boost their performance and decision-making.

3. Results

The Based on the generalization of the research results of the above-mentioned authors on the assessment of the components of the potential of service sector entities, in particular, trade, tourism, transport, we have presented a system of indicators for assessing the potential of catering enterprises (Table 1). Table 1 reflects our proposals for improving the approaches presented in the specialized literature to the analysis of potential elements, in particular, catering enterprises [4], [5].

So, to determine the level of education of commercial personnel, in our opinion, the formula proposed by Germanchuk A.M. for assessing the qualitative aspect of the work of commercial workers, the formula for calculating the level of competence, can be used, since the competence of commercial personnel is determined not only by the level of education of employees, but also by work experience, knowledge, and their ability to self-educate [6].

Table 1: Recommended indicators for assessing potential (APE) enterprises in terms of its elements.

Elements of potential APA	Evaluation indicators	Calculating the indicator
1	2	3
Financial resources	Indicators of liquidity, solvency and financial stability of the APE	
	Total liquidity (current liquidity)	Current (current) assets / Current (short-term) debt
	Absolute liquidity	Cash / Current (short-term debt)

	General solvency	Current (current) assets / Total amount of external debt (total amount of borrowed funds)
	Real solvency	Current assets (inventories and costs) / Total external debt
	The coefficient of autonomy	Own capital / Average value of total assets (balance sheet currency)
	Ratio of own funds to borrowed funds (financing ratio)	Own funds / Borrowed funds
	Maneuverability coefficient of own funds	Own working capital / The average amount of equity
	The coefficient of availability of own funds	The volume of sources of own funds is the actual cost of fixed assets and other non-current assets / the actual cost of current assets available to the enterprise.
	The level of education and special training of commercial personnel in the POP	
Human resources	The proportion of commercial workers with higher education in the total number of commercial workers	Number of commercial employees with higher education / Total number of commercial employees
	The proportion of commercial employees with higher education in their specialty among commercial employees with higher education	Number of commercial employees with higher education in their specialty / Number of commercial employees with higher education
	The proportion of specialists with secondary specialized and secondary technical education in the total number of commercial employees	Number of specialists with secondary specialized and secondary technical education / Total number of commercial employees
	The proportion of commercial workers with secondary specialized education (in their specialty) among commercial workers with secondary specialized and secondary technical education	Number of commercial employees with secondary specialized education (in specialty) / Number of commercial employees with secondary specialized and secondary technical education
	The proportion of professionals with professional training in the total number of commercial employees	Number of specialists with professional training / Total number of commercial employees
	The proportion of workers without education (without special education, with secondary education) in the total number of commercial workers	Number of employees without special education (with secondary education) / Total number of commercial employees
	The level of education of commercial workers	$\frac{4 \cdot Y_{he} + 3 \cdot Y_{ste,ste} + 2 \cdot Y_{pt} + 1 \cdot Y_{we}}{Y_{cp}}$
	Where: Y_{he} - the number of commercial employees with higher education; $Y_{ste,ste}$ - The number of employees with secondary specialized and secondary technical education; Y_{pt} - Number of employees with professional training;	

Y_{we} - Number of employees without education;
 Y_{cp} - The level of commercial personnel.

Using the methodology of scoring qualitative indicators of the level of education:

- Higher education – 4 points;
- Secondary specialized and secondary technical – 3 points;
- Professional training – 2 points;
- Without education – 1 point

The level of special training of commercial personnel

$$\frac{Y_{hes} + Y_{sse} + Y_{pt}}{Y_{cp}}$$

Where: Y_{hes} - the number of employees with higher education in the specialty;

Y_{sse} - the number of employees with secondary specialized education

Indicators for evaluating the work of catering staff

Sales of goods per commercial employee Turnover / Number of management staff

The effectiveness of the work of commercial workers Profit from sales / Number of commercial staff

The level of organization of commercial activity management at a catering company

Organization of management

The coefficient of purposefulness Number of commercial staff / Number of staff units

The coefficient of completeness of function coverage Actual number of commercial functions performed / Number of standard jobs

The coefficient of duplication of work Number of commercial functions assigned to several divisions / Number of commercial functions in accordance with approved regulations

The level of technical equipment of public catering enterprises

Material resources

Coefficient of equipment of transport equipment The actual number of pieces of equipment / The number of pieces of equipment according to the standard

The coefficient of equipment with commercial and technological equipment <<the same thing>>

Coefficient of equipment with refrigeration equipment <<>

Coefficient of equipment with weighing equipment <<>

The coefficient of cash register equipment <<>

The coefficient of equipment of electronic equipment <<>

Efficiency of the use of fixed assets of a catering company

Fund return Turnover / Average annual value of fixed assets

Fund intensity Average annual value of fixed assets / Circulating

4. Discussion

Analysis of the assessment status of APE indicators and recommendations. The level of special training of commercial workers and its analysis in many ways makes it possible to determine the level of theoretical training of a specialist in his field of activity and the ability of an employee to acquire new theoretical knowledge in a short time. Such analytical work will usually require much more time from an employee who has received an education outside the field of his work. Therefore, we recommend calculating the level

of special training of commercial employees in terms of their level of education and the overall indicator of special training of commercial employees of a catering company [7].

The lack of a unified approach to assessing the potential of APE in the scientific literature has resulted in a low level of analytical work at public catering enterprises in Samarkand to assess its elements, which, of course, has an impact on their condition. This is evidenced by the results of a survey conducted by us based on a developed questionnaire of 20 representatives of the APE of Samarkand and 28 specialists working for APE in the context of large restaurants. Of these, 15 restaurant finance accountants, their deputies, specialists and department heads were interviewed [6].

Here is just one example. Important indicators for assessing the financial condition of a company are liquidity ratios, which characterize the company's availability of working capital for commercial activities and the ability to repay urgent financial obligations by realizing current assets. A little more than 80% of the financial workers surveyed assess the financial condition of the APE based on their total liquidity (the part of the APE's short-term liabilities that it is able to repay when all working capital is mobilized). Absolute liquidity, which characterizes the company's ability to meet short-term obligations in the near future, is estimated by only about 38 respondents [7], [8].

Of the solvency indicators, about 50% of the respondents calculate the total solvency of the APE, thereby assessing its ability to fulfill its external and internal obligations, which determines the degree of protection of creditors and investors with investments in the enterprise [4].

We agree with A.M. Germanchuk that the coefficients characterizing the dynamics of the company's own funds are of the greatest interest for evaluating the activities of a service sector enterprise: the ratio of own funds to borrowed funds, the coefficient of maneuverability, the coefficient of availability of own funds. However, about 55% of respondents determine the ratio of own and borrowed funds. According to the coefficient of autonomy, only 10% of specialists assess financial stability. The maneuverability coefficient has not found application in practice [9], [10], [11], [12], [13], [14], [15].

5. Conclusion

The research revealed the absence of a unified approach to assessing the potential of catering enterprises in both literature and practical applications in the service sector. By summarizing the findings of modern authors, a system of indicators was proposed for evaluating the potential of catering enterprises (POP) based on its elements. Furthermore, the study enhanced the methodology for assessing the workforce of catering companies, particularly by considering the education level and specialized training of commercial personnel.

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