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THE MISSION OF FINANCIAL CONTROL AND ANALYSIS OF SETTLEMENT TRANSACTIONS IN ENSURING EFFECTIVE BUSINESS PARTNERSHIP OF MOTOR TRANSPORT ENTERPRISES

Abstract. *In conditions of economic turbulence and martial law, motor transport enterprises play an important role in the state economy, as they ensure the continuity of goods turnover, the efficiency of transportation, and the maintenance of supply chains. Business partnerships are one of the key management objectives and determining factors for the successful economic activity of motor transport enterprises. The effectiveness of business partnerships between motor transport companies largely depends on the development of an effective financial control system and the state of the organization of settlement operations. Despite their dominant share in Ukraine's freight turnover, the activities of motor transport enterprises are characterized by an increase in the risk of non-payment, delays in financial obligations, and a decline in the level of trust on the part of counterparties.*

The article comprehensively examines the mission (target orientation, functional role, etc.) of financial control and analysis of settlement transactions in ensuring effective business partnerships between companies operating in the field of motor transport services. Threats to the payment discipline of motor transport enterprises caused by economic instability and exacerbated by the state of war in the country are identified. Adaptive mechanisms of financial control using digital monitoring tools are proposed.

The key characteristics of financial control as a tool for ensuring payment discipline, transparency of economic transactions, and the formation of effective business partnerships are considered. The main problems associated with accounts receivable, insufficient automation of accounting, and the unpredictability of financial flows are analyzed, and practical solutions aimed at minimizing risks and improving the effectiveness of management decisions are proposed. Particular attention is paid to the impact of timely payments on long-term cooperation with suppliers and customers, as well as the importance of digital tools in the financial transaction monitoring system. Thus, financial control and analysis are considered as critical factors for the stability, reputation, competitiveness, and business cooperation of a motor transport enterprise in an unstable economic environment.

Keywords: *financial control, audit, internal audit, analysis, business partnership, efficiency, settlement transactions, motor transport enterprise, financial stability, digital tools, risk management, risk analysis and control, sustainable development.*

МІСІЯ ФІНАНСОВОГО КОНТРОЛЮ ТА АНАЛІЗУ РОЗРАХУНКОВИХ ОПЕРАЦІЙ У ЗАБЕЗПЕЧЕННІ ЕФЕКТИВНОГО ДІЛОВОГО ПАРТНЕРСТВА АВТОТРАНСПОРТНИХ ПІДПРИЄМСТВ

Анотація. *В умовах економічної турбулентності та воєнного стану автотранспортні підприємства відіграють важливу роль в економіці держави, оскільки забезпечують безперервність товарообігу, оперативність перевезень і підтримку ланцюгів постачання. Ділове партнерство є одним із ключових об'єктів управління та визначальних факторів успішної господарської діяльності автотранспортних підприємств. Ефективність ділового партнерства автотранспортних підприємств значною мірою залежить від розробки дієвої системи фінансового контролю та стану організації розрахункових операцій. Попри домінуючу частку у вантажообігу України, діяльність підприємств автотранспорту разом з тим характеризується зростанням ризиків неплатежів, затримок у фінансових зобов'язаннях та зниженням рівня довіри з боку контрагентів.*

У статті комплексно розглянуто місію (цільову орієнтацію, функціональну роль тощо) фінансового контролю та аналізу розрахункових операцій у забезпеченні ефективного ділового партнерства підприємств, які здійснюють свою діяльність у сфері автотранспортних послуг. Ідентифіковано загрози платіжній дисципліні автотранспортних підприємств, спричинені економічною нестабільністю та посилені воєнним станом в державі. Запропоновано адаптивні механізми фінансового контролю з використанням діджитал-інструментів моніторингу.

Розглянуто ключові характеристики фінансового контролю як інструменту забезпечення платіжної дисципліни, прозорості господарських операцій і формування ефективного ділового партнерства. Проаналізовано основні проблеми, пов'язані з дебіторською заборгованістю, недостатньою автоматизацією обліку та непередбачуваністю фінансових потоків, а також запропоновано практичні рішення, спрямовані на мінімізацію ризиків і підвищення ефективності управлінських рішень. Особливу увагу приділено впливу своєчасності розрахунків на довгострокову співпрацю з постачальниками та замовниками, а також значенню діджитал-інструментів у системі моніторингу фінансових операцій. Таким чином, фінансовий контроль та аналіз розглянуто у якості критичних факторів стабільності, репутації та конкурентоспроможності та ділової співпраці автотранспортного підприємства в нестабільному економічному середовищі.

Ключові слова: *фінансовий контроль, аудит, внутрішній аудит, аналіз, ділове партнерство, ефективність, розрахункові операції, автотранспортне підприємство, фінансова стійкість, діджитал-інструменти, управління ризиками, аналіз та контроль ризиків, сталий розвиток.*

Formulation of the problem. In today's economic conditions, motor transport companies play an important role in logistics systems and the economy as a whole. They ensure the continuity of goods turnover, the efficiency of transportation, and are key links in the formation of effective supply chains. According to the State Statistics Service of Ukraine, more than 60% of freight transportation is carried out by road [1]. The share of road transport in the country's freight turnover is significant, but at the same time, there is a decline in the profitability of enterprises due to increased costs, competition from private carriers, and financing difficulties [1; 2; 3]. Factors that reduce the efficiency of road transport also include an outdated fleet of vehicles, high fuel and maintenance costs, and fluctuations in demand for logistics services in conditions of martial law and economic turbulence. At the same time, under the influence of economic instability, inflation, and martial law, the financial stability and profitability of these enterprises is becoming a determining factor in their competitiveness. Effective financial control and analysis of settlement transactions, which directly affect liquidity, payment discipline, and the trust of counterparties, are becoming particularly relevant.

Motor transport companies face a range of problems in the area of financial control, which significantly complicate their economic activities and interaction with partners. First and foremost, these are regular delays in payment for transport services, which reduces the company's liquidity and causes financial difficulties in settlements with suppliers of fuel, maintenance services, etc. Often, the terms of contracts between the parties do not contain clear provisions regarding payment terms, penalties, or dispute resolution mechanisms, which leads to legal uncertainty and conflict situations. Another problem is the imperfection of the internal financial control system: the lack of regular monitoring of accounts receivable, insufficient automation of financial accounting and control processes. This leads to the accumulation of overdue debts, a decrease in asset turnover, and the inability to accurately assess the financial position of counterparties. In addition, motor transport companies often deal with a large number of counterparties, which makes it difficult to track their payment discipline. Moreover, in the context of martial law, companies face logistical disruptions and increased costs for insurance and cargo security, which further complicates financial planning. There is a growing risk of customer insolvency, delivery delays, and increased unpredictable costs.

All these factors not only negatively affect the trust of existing partners, but also hinder the attraction of new ones, create risks for the stable functioning of the enterprise, and impede strategic planning and development. The relevance of the problem of financial control and analysis of settlement operations is growing, since effective cash flow management, control of accounts receivable, and timely settlements with partners are crucial for the stability of the industry. Effective control over financial resources allows enterprises to identify problems in mutual settlements in a timely manner, minimize losses, and increase the level of trust on the part of business partners. Financial control and analysis of settlement transactions are important tools for ensuring the effective functioning of such enterprises, contributing to the stability of cash flows, compliance with payment discipline, and the development of partnerships. The relevance of the topic is determined by the need to improve financial discipline and transparency in relations with partners in a highly competitive and unstable economic environment.

Analysis of recent research and publications. Theoretical and practical aspects of financial control in the transport industry are studied in the works of many Ukrainian and foreign authors. In particular, Butynets F.F. [2], Podderyogin A.M. [3], Savitska G.V. [4] highlight the general principles of financial management and the role of accounts receivable in the solvency of an enterprise. International studies focus on the digitization of control and risk management strategies in logistics [5; 6; 7]. Recognizing the significance of the scientific achievements of scholars, we believe that research on the issues of financial control and analysis of settlement transactions in ensuring effective business partnerships of motor transport enterprises remains relevant and requires further scientific research and the implementation of effective solutions in practice.

The purposes of the article. The purpose of the article is to study the mission of financial control and analysis of settlement transactions in ensuring effective business partnership of motor transport enterprises.

The main objectives are: to define the essence of financial control and settlement transactions, to determine the target orientation and functional purpose of financial control and analysis in ensuring business partnerships between motor transport enterprises, to identify the main problems associated with settlement transactions, to analyze the effectiveness of payment discipline, and to find ways to improve it.

Materials and methods. The study uses general scientific methods: analysis, synthesis, a systematic approach, and a graphical method. The analysis method was applied to study the internal financial indicators of motor transport enterprises, and the graphical method was used to represent the relationship between debt repayment terms and the level of trust among partners. Sources of information: financial statements, statistical databases, industry analytical reports.

The main material presentation. Settlement transactions are a system of monetary settlements between enterprises, institutions, organizations, and individuals, carried out for the purpose of fulfilling financial obligations for goods delivered, work performed, or services provided. They are a key component of an enterprise's financial and economic activities and are critical to ensuring its solvency, financial stability, and the development of partnerships. Settlement transactions cover all monetary settlements with suppliers, customers, the budget, and financial institutions. The liquidity of the enterprise, the stability of partnerships, and financial risks depend on the effectiveness of settlement operations. The essence of settlement transactions can be better understood by classifying them (Table 1).

Table 1

Classification of settlement transactions by form and terms of execution

No.	Type of settlement	Characteristics
1	Cash	Made through the company's cash desk with the issuance of a receipt or check
2	Non-cash	Made through banking institutions using accounts
3	Prepayment	Payment before receiving goods or services
4	Upon delivery	Payment after delivery of goods/services
5	Credit payments	Payment after a certain period (deferred payment), often under a contract

Source: compiled by the authors based on [8; 9; 10]

The results of effective organization of settlement transactions may include: improved liquidity of the enterprise; reduced risk of accounts receivable; increased trust from banks and partners; the ability to forecast cash flows; optimization of costs by reducing fines and penalties.

As a tool for controlling settlements, the company can use: accounting in accounting programs (1C, M.E.Doc, BAS, MasterAccounting); bank client systems; financial analysis of accounts receivable and accounts payable; implementation of internal financial control/CRM system.

Financial control in a privately owned enterprise is a system of measures aimed at verifying, analyzing, and evaluating the legality, expediency, and efficiency of the use of the enterprise's financial resources. It ensures financial discipline, prevents violations, and improves the efficiency of financial management. At motor transport enterprises, financial control can be classified into different types depending on the division criterion (Table 2).

Table 2

Types of financial control at a motor transport enterprise

No.	Types of control	Characteristics
1	Internal control	Performed by the management of the enterprise
2	External control	Performed by tax authorities, banks (when granting loans)
3	Primary control	Verification of the correctness of primary documents
4	Current control	Constant supervision of the execution of financial transactions in the course of operations
5	Periodic (retrospective) control	Verification after transactions, usually monthly or quarterly
6	Preliminary control	Performed before financial transactions, e.g., approval of expenses
7	Audit control	Performed by independent auditors — mandatory for large or strategic enterprises
8	Internal audit	Control system on the part of the enterprise owners

Source: compiled by the authors based on [2; 3; 4; 11;12]

The organization of control over settlement transactions at motor transport enterprises should be viewed as a process that includes preparatory, executive, and analytical stages, namely:

- planning – an audit plan is drawn up, which determines what exactly will be audited (calculations, expenses, receipts, accounting, etc.);
- collection and verification of documents – primary documents (invoices, delivery notes, acts) are analyzed; accounting registers (journals, ledgers); reports (balance sheet, financial results, cash flow statement);
- financial analysis – calculation of liquidity, profitability, and turnover indicators; analysis of accounts receivable/payable; identification of financial risks, delays, and misuse of funds;
- formulation of conclusions and recommendations – an act or report is drawn up with the results of the control and proposals for eliminating deficiencies.

To ensure high-quality internal control in the field of settlement transactions, the enterprise should establish the following terms and rules for verification:

- timeliness of customer payments through reconciliation of bank statements and accounting – daily;
- presence of overdue debtors through the formation of reports in 1C/Excel - weekly;
- fuel costs by analyzing actual and standard costs – monthly;
- supplier payments by checking the fulfillment of contractual obligations – daily or as possible;
- payments to employees by comparing with payroll records – monthly.

Documents used in financial control: payment orders, bank statements; reconciliation statements with counterparties; cash flow reports; cash books, journals; orders and instructions for expenditures; financial statements (forms No. 1, No. 2, No. 3)

The organization of financial control is an important element for the high-quality and transparent functioning of an enterprise. Financial control is carried out on the basis of a system of internal control, accounting, audits, and analysis of accounts receivable and payable. Its task is to ensure the legality, validity, and timeliness of financial transactions, as well as to reduce the risks of unscrupulous partnerships.

Analysis of the effectiveness of settlements at a motor transport enterprise is an in-depth study of the state, dynamics, and quality of financial relations with counterparties (customers, suppliers, contractors, etc.), aimed at ensuring the timely receipt of funds, optimization of costs, and minimization of financial risks.

The analysis of the effectiveness of settlement transactions at a motor transport enterprise is carried out to solve a number of tasks, including the following:

- determining the actual status of settlements with counterparties;
- identifying debts (accounts receivable and accounts payable);
- assessing the speed of cash flow;
- searching for bottlenecks in the settlement system (delays, penalties, inconsistencies);
- making management decisions to improve cash flow.

To assess the effectiveness of a motor transport enterprise's calculations, it is possible to calculate the turnover of accounts receivable, the average period of repayment of liabilities, and the solvency ratio (Table 3) [2, 3]:

Table 3

Key indicators for assessing the effectiveness of calculations

No.	Indicator	Formula	Norm	Explanation
1	Accounts receivable turnover	Revenue / Average accounts receivable	> 5 — high turnover; < 3 — sign of delayed payments	Shows how many times during the period the company completely "turns over" its accounts receivable.
2	Average maturity, days	365 / Turnover	< 60 days — good payment discipline; > 90 — critically high term	Shows the average number of days during which accounts receivable are repaid.
3	Solvency ratio	Current assets / Current liabilities	> 1 — the company is able to cover its current obligations; < 1 — financial instability	Determines the company's ability to cover its current liabilities with current assets. A value above 1 indicates a sufficient level of solvency, but it is desirable to strive for an increase in this indicator to 1.5–2 to improve financial stability.

Source: compiled by the authors based on [3;4]

Practical tools for analysis: financial statements (balance sheet, form 1, form 2); turnover and balance sheet for accounts 36 (debtors) and 63 (creditors); Excel analytics with formulas and graphs; reconciliation statements with counterparties; accountant's reports with debt breakdown.

The impact of payment discipline on partnerships with counterparties is an extremely important aspect, especially for motor transport companies that depend daily on fuel and lubricants, spare parts, maintenance, and transportation orders. A high level of payment discipline is the basis for trust, stable cooperation, and business reputation, the ability to attract new partners, and obtain favorable terms of cooperation. Failure to meet payment deadlines leads to loss of trust, penalties, and termination of contracts.

Based on the study of analytical approaches to assessing business reputation and cooperation [5; 6; 7], it was established that payment discipline can be characterized by different directions and nature of influence on the partnership relations of the enterprise (Table 4):

Table 4

The impact of payment discipline on partnerships with counterparties
(comparison of positive and negative behavior)

No.	Area of influence	Positive payment discipline	Negative payment discipline
1	Partner trust	Partners are eager to continue cooperation and offer better terms	Possible loss of trust, deterioration of cooperation conditions
2	Supply conditions	Discounts, deferred payments, priority service	Price increases, prepayment requirements, refusal to deliver
3	Financial stability	The company looks reliable, which helps attract new customers	Formation of a debtor image, risk of sanctions and fines
4	Legal consequences	Minimization of litigation risks	Lawsuits, account seizures, additional expenses
5	Production continuity	Uninterrupted supply of goods and services	Transportation disruptions, failure to meet order deadlines
6	Market reputation	Positive image, partner recommendations	Negative reviews, inclusion in "blacklists"

Source: compiled by the authors based on [5; 6; 7]

Motor transport companies are critically dependent on timely mutual settlements. Determining the overall impact of payment discipline on partnerships is only the first step in understanding the depth of financial risks for a motor transport company. To more fully outline the consequences of payment defaults, it is advisable to specify these risks through the prism of interaction with individual categories of counterparties. This approach allows not only to identify the most critical areas of financial interaction, but also to outline potential threats to the operational continuity of the enterprise depending on the type of partners (Table 5).

Table 5

Counterparties of a motor transport enterprise and risks in case of violation of payment discipline

No.	Counterparty	What is supplied	Risks associated with payment discipline violations
1	Fuel suppliers	Fuel, oils	Refusal to deliver → transport downtime
2	Service stations and service	Repair and maintenance	Transport malfunction → failure to complete trips
3	Service buyers	Payment for transportation	Shortfall in funds → cash flow gaps
4	Leasing companies	Transport used in work	Risk of vehicle seizure in case of late payments

Source: compiled by the authors based on [9; 10]

The timely fulfillment of financial obligations by motor transport companies is critical to maintaining stable partnerships. The counterparty confidence index is based on observations of payment discipline, in particular, the timing of receivables repayment. The longer a company delays payment, the lower the level of trust on the part of its partners, which leads to less favorable terms of cooperation, higher prices, prepayment requirements, or complete termination of contracts.

The chart below shows the general relationship between the repayment terms of liabilities and the level of counterparty confidence (Fig. 1). The data is based on general practices in the Ukrainian road transport and logistics market.

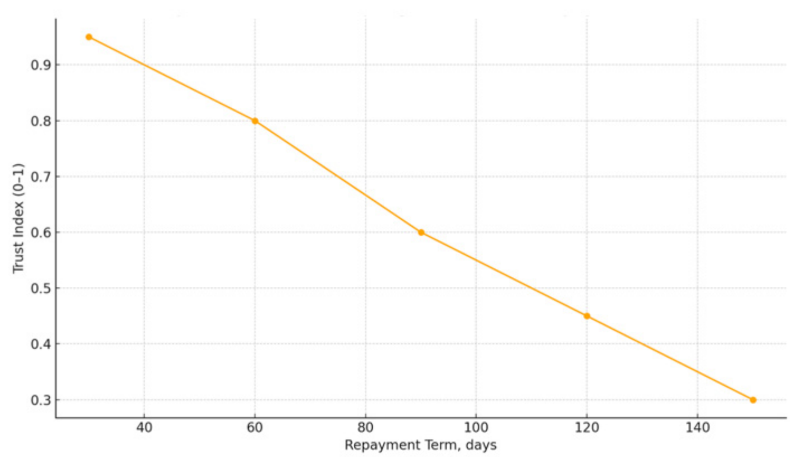

Fig. 1. Dependence between the level of trust of counterparties and the maturity dates of the company's obligations

Source: based on generalized industry observations and research in the field of logistics [7, 8]

Based on the information provided and the analysis conducted, we can identify the main problems at motor transport enterprises and determine the risks and possible solutions to eliminate negative consequences or completely exclude them (Table 6).

Table 6

Problems in managing settlement transactions of motor transport enterprises and proposals for their solution

No.	Type of problem	Problem description	Solutions
1	Problems with payment discipline	Delays in payments to counterparties (customers, suppliers, contractors); low level of payments for services or goods provided, leading to an increase in accounts receivable.	Implementation of an automatic reminder and payment monitoring system; strict adherence to contract terms and implementation of penalties for late payments; review of terms of cooperation with problematic counterparties: establishment of prepayment or shorter payment terms; regular reconciliation with partners to identify and eliminate discrepancies.

Continuation of Table 6

2	Interruptions in the supply of fuel and other resources	Dependence on external fuel suppliers, which can lead to disruptions in transport operations; rising fuel and spare parts prices without corresponding adjustments to tariffs for end consumers.	Diversification of suppliers - concluding contracts with several suppliers to avoid interruptions; establishing fuel reserves in warehouses to ensure uninterrupted operation; forecasting fuel costs and regularly adjusting tariffs in line with market price changes; using alternative fuels (e.g., gas or electric vehicles, if possible).
3	Low transport efficiency	A large number of unnecessary transport downtimes, resulting in low productivity and increased depreciation costs; high level of vehicle breakdowns, leading to delays in order fulfillment.	Improving maintenance and repairs; optimizing routes and schedules; using real-time vehicle monitoring (intelligent vehicle condition monitoring systems).
4	Problems with accounting and reporting	Incorrect accounting of transactions or delays in obtaining financial information can lead to problems with tax authorities, fines, or overpayments; difficulties in keeping records of a large number of vehicles and personnel.	Automating accounting and reporting: introducing specialized software for keeping records of vehicles, drivers, fuel, and repair costs; improving internal control: creating an internal system for monitoring and verifying accounting reports; training staff to improve their knowledge of finance and accounting to avoid calculation errors.
5	Inefficient personnel management	High staff turnover, especially among drivers, due to insufficient motivation or poor working conditions; lack of proper control over drivers' work and, as a result, violations of transportation rules, overloading, poor vehicle maintenance.	Improvement of incentive programs for drivers: bonuses for good work, bonuses for safe driving and responsibility; Introduction of a driver performance monitoring system: use of tachographs and GPS systems to monitor vehicle location and compliance with schedules; training and professional development for drivers and technical staff (e.g., in traffic safety and efficient use of resources).
6	Lack of proper risk management	Uncertainty in legislative changes (especially in the field of transport and ecology) can lead to additional costs; financial risks: incorrect planning of financial flows or reduced liquidity.	Developing a risk management policy; creating financial reserves for unforeseen situations; insurance: concluding contracts for cargo and transport insurance, as well as accident insurance for drivers and employees.
7	Infrastructure problems	Insufficient development or poor condition of infrastructure (roads, parking lots, warehouses); inadequate technical equipment to support efficient operation (warehouses, service stations).	Investing in infrastructure development: expanding and modernizing warehouses, repairing and reconstructing roads, creating conditions for the normal operation of transport; cooperating with government agencies to improve infrastructure: participating in road construction and reconstruction projects.

Source: compiled by the authors based on [9; 10]

The comprehensive implementation of the proposed measures will improve payment discipline at motor transport companies and have a positive impact on the effectiveness of their partnerships with counterparties.

Conclusions. Managing a motor transport company requires constant attention to many aspects: from payment discipline and accounting to the technical condition of vehicles and personnel management. Key solutions to these problems include process automation, improving employee motivation, effective financial and risk management, and infrastructure development. Financial control and effective management of settlement transactions play a strategic role in ensuring the solvency, financial stability, and effectiveness of partnerships between motor transport companies. Timely mutual settlements, control of accounts receivable, and the use of digital systems will contribute to the stability of cash flows, the strengthening of partnerships, and the reduction of non-payment risks. The results can be used by enterprises to form financial discipline policies in crisis conditions.

The main conclusions are as follows:

- Insufficient transparency and control of settlement transactions create risks of losing the trust of partners, generate financial losses, and slow down capital turnover;
- High turnover of accounts receivable and short repayment terms are signs of a company's reliability and its ability to interact effectively with partners;
- Payment discipline is a key factor in maintaining a positive image of the company, concluding profitable contracts, and ensuring long-term partnerships;
- The internal financial control system should include constant monitoring of the status of settlements, the implementation of automated accounting systems, and tools for assessing the financial reliability of counterparties.

Practical recommendations for improving settlement processes: establish a clear payment schedule (in CRM or accounting system); set up automatic payment reminders; agree on realistic terms with counterparties;

monitor accounts receivable to ensure there is enough to pay; implement a system of accountability for financial violations within the company; introduce modern CRM and ERP systems; clearly regulate contract terms; regularly analyze financial indicators.

The implementation of these measures will contribute to increasing the financial stability of the motor transport enterprise, strengthening its market position, and developing long-term partnerships.

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