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DOI: <https://doi.org/10.36059/978-966-397-426-2-26>

**THE ROLE AND MODERN TRENDS  
IN THE DEVELOPMENT OF CONTROLLING  
IN ENTERPRISE MANAGEMENT:  
THEORETICAL ASPECTS AND PRACTICAL  
APPLICATION IN UKRAINE AND AZERBAIJAN**

In the current dynamic environment, where the pace of change and competitive pressure are increasing, there is a need for new management tools, one of which is controlling. Controlling serves as an essential component of the enterprise management system, ensuring the rational use of resources and strengthening financial stability. It provides management with the ability to make strategically sound decisions based on the analysis of reliable data and forecasts derived from comprehensive information processing.

Through controlling, enterprises can promptly identify deviations from planned indicators and quickly adapt to market changes. This not only reduces management risks but also enhances competitiveness in the global market, which is a key factor in achieving long-term stability and success of the organization. The implementation of controlling in enterprises worldwide plays a crucial role in ensuring effective resource management, increasing competitiveness, and optimizing business

processes. Controlling is a management system that combines planning, control, and informational support for decision-making. Its primary goal is to ensure the achievement of the company's strategic objectives through the coordination of all management functions.

Controlling is an important tool in modern business, actively implemented in large international corporations as well as small and medium-sized enterprises worldwide. It contributes to improved financial performance, reduced risks, and more efficient resource management. Modern trends in the use of controlling reflect the evolution of management approaches aimed at enhancing enterprise efficiency in the context of globalization, digitalization, and growing competitive pressures.

The main trends include:

1. Integration with digital technologies. Modern controlling actively utilizes the potential of digital technologies such as Big Data, artificial intelligence, real-time analytics, and cloud solutions. These technologies enable the automation of data collection, processing, and analysis, providing quick access to up-to-date information for informed managerial decision-making.

2. Predictive and preventive analysis. The use of analytical tools and forecasting algorithms allows controlling to transition from retrospective analysis to predictive and preventive analysis. This approach helps identify potential problems at early stages and develop measures to minimize risks.

3. Focus on strategic controlling. There is a shift from traditional operational controlling to strategic controlling, which focuses on long-term goals and supports the strategic initiatives of the enterprise. This approach allows management to better understand future challenges and opportunities and to coordinate resources according to strategic priorities.

4. Sustainable development controlling (ESG-controlling). With growing attention to environmental, social, and governance (ESG) aspects, controlling is beginning to include sustainability indicators. The inclusion of such indicators facilitates the integration of sustainable

development goals into business strategies, enhancing the company's reputation and competitiveness.

5. Support for flexible management methodologies (Agile, Lean). Controlling actively integrates with flexible management methodologies, such as Agile and Lean, allowing the adaptation of management processes to rapid market changes and providing more responsive feedback.

6. Financial controlling with an emphasis on risk management. Alongside traditional controlling functions, particular attention is paid to risk management, including currency, credit, and operational risks. Such management provides protection against unforeseen financial losses.

These trends emphasize that modern controlling is not just a monitoring tool but a crucial strategic partner that helps create added value for enterprises in constantly changing conditions.

The use of controlling in Ukrainian and Azerbaijani enterprises has its own peculiarities, influenced by the economic, cultural, and institutional factors of both countries. Despite different levels of economic development, both countries are gradually integrating modern business management approaches, including controlling, which contributes to increasing enterprise efficiency.

Controlling is actively implemented in Ukrainian enterprises, particularly in large companies within the industries of manufacturing, agribusiness, financial services, and IT. Its implementation is often driven by the need to adapt to rapid market changes, currency volatility, and an unstable regulatory environment. The main focus is on financial controlling, particularly in managing costs, cash flows, and profitability. This approach enables companies to plan budgets more effectively and control financial risks. ERP systems, which integrate controlling functions, automate processes, and support the making of well-grounded management decisions based on up-to-date data, play a crucial role. The demand for strategic controlling is growing among large companies that target international markets or actively attract investments, as it helps maintain the long-term goals of the enterprise. The main barriers to the implementation of controlling in Ukraine include insufficient awareness and qualifications of management personnel, limited financial resources

for implementing new technologies, and inefficiencies in internal processes.

In Azerbaijan, controlling is also gaining popularity, especially among large enterprises in the energy, construction, and telecommunications sectors. Companies are gradually shifting from traditional accounting methods to modern management approaches. Significant attention is paid to financial controlling, aimed at cost optimization, budget management, and analysis of financial results, which helps companies use limited resources efficiently in conditions of economic uncertainty. The role of state-owned enterprises in Azerbaijan also impacts the implementation of controlling, as these companies often adhere to state standards and regulations, which can limit flexibility and speed in adopting new management practices. The importance of digital technologies in controlling is growing, particularly in the application of data analytics and the automation of management processes, helping enterprises respond more quickly to market changes. The main challenges for implementing controlling are the underdeveloped market and limited access to qualified specialists, but these barriers are gradually being overcome through the development of education and training.

The specific features of controlling implementation in enterprises in Azerbaijan and Ukraine are presented in Table 1.

Table 1

**Features of Controlling Implementation  
in Enterprises of Ukraine and Azerbaijan**

<b>Parameter</b>	<b>Ukraine</b>	<b>Azerbaijan</b>
<b>1</b>	<b>2</b>	<b>3</b>
Adaptation to market conditions	Active implementation in large enterprises, in particular in industry, agribusiness, financial services and IT	–
Focus on financial controlling	Focus on cost management, cash flow and profitability	Aimed at cost optimization, budget management and analysis of financial results
Integration with ERP systems	Wide use of control systems for controlling automation	–

End of the table 1

1	2	3
Development of strategic controlling	Demand for strategic controlling in large companies focused on international markets	–
Barriers to implementation	Lack of staff awareness, limited resources, imperfect processes	–
Growing interest in controlling	–	It is growing among large enterprises in the fields of energy, construction, and telecommunications
The role of state enterprises	–	Many enterprises are state-owned, which affects the implementation of controlling
Digitization as an engine of controlling development	–	The role of digital technologies, especially data analytics, is growing
Prospects and challenges	–	Insufficient maturity of the market, limited access to specialists

Thus, in both countries, controlling is gradually becoming a key element of enterprise management, enabling more efficient use of resources, reducing risks, and maintaining resilience in a competitive environment.

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