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## MANAGEMENT OF A COMPANY'S CURRENT ASSETS IN ENSURING SUSTAINABLE ECONOMIC DEVELOPMENT

**Babych L.M.***Candidate of Economic Sciences, Associate Professor*

ORCID: 0000-0003-1602-929X

**Levkovets N.P.***Candidate of Economic Sciences, Associate Professor*

ORCID: 0000-0001-5382-5418

*National Transport University, Kyiv, M. Omelyanovycha-Pavlenko St., 1, 01010*

**Abstract.** *The article explores the management of current assets in enterprises, emphasizing it as a crucial factor in ensuring their sustainable economic development. It examines the role of current assets in maintaining financial stability, solvency, and competitiveness within the framework of today's market economy. The study highlights that effective current asset management enables companies to meet their financial obligations on time, maintain uninterrupted business operations, minimize costs, and prevent the accumulation of excessive inventories. It is stressed that a well-structured financial policy regarding current assets significantly contributes to profitability growth, strengthens financial resilience, and enhances long-term development prospects for businesses. The purpose of the article is to investigate the importance and role of efficient current asset management as a key instrument in building the resource potential of enterprises and securing their sustainable economic advancement. Sustainable growth implies not only achieving economic targets but also adhering to principles of social responsibility and rational resource utilization—an increasingly relevant issue amid globalization and rising demands for environmental safety. Consequently, the management of current assets should aim to balance economic efficiency, social expectations, and environmental sustainability. This integrated approach will contribute to the development of competitive, innovative, and financially robust enterprises.*

**Keywords:** *current assets, strategy, management, financial stability, financial policy, planning, sustainable development.*

**Introduction.** In the modern economic landscape, the sustainable development of enterprises is critical for their long-term competitiveness and financial resilience. Effective management of current assets directly influences liquidity, operational efficiency, and adaptability to market changes. However, many businesses still struggle with inefficient resource allocation and a lack of integration of sustainable development principles into asset management strategies. This highlights the need for innovative approaches that not only optimize asset management but also foster sustainable development, ensuring the long-term growth and stability of enterprises as a factor in ensuring their sustainable economic development.

*Analysis of recent research and publications.* The issues related to working capital management have been extensively studied by both domestic and international



scholars. Ukrainian and foreign scholars have conducted literary research, such as: Ahmed, M. M., Iqbal, S. M. S., Priyanka, T. J., Arani, M., Momenitabar, M., Billal, M. M., Banham, H. C., Gill, A., Biger, N., Mathur, N., Tkachenko, Y. S., Nosratabadi, S., Mosavi, A., Shamshirband, S., Zavadskas, E. K., Rakotonirainy, A., Chau, K. W., Rusu, R., Oprean-Stan, C., Chemchykalenko, R., Protsenko, A., among others [1, 2, 3, 6, 8, 10].

*Formulation of the research goal and methods.* The aim of this article is to explore the role and significance of managing current assets within an enterprise as a key factor in ensuring sustainable economic development. Research methods – to achieve the set goal, the following research methods were applied: comparison, systematization, and logical generalization, as well as historical and cause-and-effect analysis, and a systematic approach.

**Main text.** It is widely recognized that in the course of financial and economic activities, every enterprise manages various types of assets, which, in economic terms, encompass both non-current and current (working) assets. Among these, working capital serves as a reliable foundation for maintaining stable and uninterrupted operational activity. This is because, in the production process, raw materials, spare parts, and other working assets must be utilized daily in the required volumes, ultimately transforming into finished products, delivered goods, and financial settlements, thereby forming the monetary resources within the enterprise's working capital. Thus, the importance of effectively forming and utilizing working capital cannot be overstated.

Thus, as a material category, working capital represents a combination of tangible assets and monetary resources directly involved in product creation, fully consumed during the production process, and transferring their value to the cost of the manufactured product within an operational cycle or 12 months from the balance sheet date (including raw materials, materials, finished products, cash, etc.) [7]. As a value category, working capital is the amount that ensures the turnover of circulating and turnover funds, maintaining the continuity of the production and circulation process.



**Figure 1. A comprehensive model for managing the current assets of an enterprise in ensuring sustainable economic development**

Source: developed by the authors based on [4, 5, 9]



In view of the above, a comprehensive model for managing current assets is proposed, primarily for transportation enterprises, while also considering its potential application to manufacturing enterprises as a factor in ensuring their sustainable economic development (figure 1).

The user of the model can simultaneously manage inventory in the warehouse, optimize receivables and payables, and monitor how these changes affect the financial indicators of the enterprise. The solution proposed by financial managers for prompt intervention in the management process will be highly effective, as all information is automatically updated in real-time. The implemented measures allowed for a change in the structure of current assets and an improvement in their operational management.

Continuous work with debtors, attracting new clients, an individual approach in cooperation with partners, as well as a balanced marketing and sound credit policy, accurate inventory accounting, and planning, should improve the structure of current assets and become priority tasks when creating the enterprise's financial strategy.

If these tasks in subsequent periods are closely tied not only to the modernization of the existing fleet but also to its further renewal through both internal and external funding sources, this will create a reliable foundation for forming actual volumes of current assets.

Thus, the model presented in the article is built based on two initial positions of the object: namely, the processes of provision and related issues regarding the volumes and structural components of current assets necessary for each enterprise as a factor in ensuring their sustainable economic development.

**Conclusions.** Effective management of current assets is crucial for an enterprise's sustainable economic growth. A well-designed policy for mobilizing and using current resources strengthens financial stability, fosters innovation, and enhances competitiveness. Implementing a comprehensive management model ensures uninterrupted operations, reduces financial risks, optimizes financial resource structures, and boosts profitability, resilience, and market competitiveness. It also promotes sustainable development by encouraging rational resource use and balancing economic aspects of business operations.



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