

MANAGEMENT OF FINANCIAL RISKS ON THE BASIS OF INFORMATION MAINTENANCE

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In article the problem of emergence of financial risks when using information space is considered. Expansion and receiving profit were always the leading purpose of any organization. These two concepts are the cornerstone of the most part of solutions of economic subjects. The information system of a financial risk management represents a functional combination which provides indissoluble, purposeful process of selection of the corresponding informative indicators. These indicators are necessary for assessment, identification, preparation of effective administrative decisions which are necessary for neutralization of financial risks of the enterprise.

Keywords: management, financial risks, information maintenance

Depending on sources of obtaining information and contents of this information, risks will gain certain features which are characteristic for concrete risk. In other words, the structure and structure of data on various risks will strongly vary. In this regard, information support of process of management of risks is an independent specific problem.

Today information became the major resource which defines competitiveness of the organization in the XXI century. Without use of an automated control system for information streams, it is rather difficult to organization to achieve progress in competitive fight both in firm, and with external agents and environment [1].

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Information system of a financial risk management represents a functional combination which provides indissoluble, purposeful process of selection of the corresponding informative indicators. These indicators are necessary for an assessment, identification, preparation of effective administrative decisions which are necessary for neutralization of financial risks of the enterprise [1].

There are certain requirements to information which are as follows:

- The contents and structure of information have to be agreed with coordination structure of a control system of risk;
- Obtaining information at all levels has to be quick;
- The volume of data which are necessary for adoption of administrative decisions has to correspond to their contents and originality;
- Information needs to be obtained from various sources, it demands coordination of a control system of risk with other departments.

From the requirements given above it is possible to draw a conclusion that information which is necessary for management of risk is very various, its volume and structure can significantly change, and access to this information has to be rather quick.

All listed requirements can be fulfilled only if the information technologies used for information processing are used.

Identification of potentially dangerous financial, operational or system events and timely informing on their approach of all interested becomes more and more actual, the certificate to that is more and more tough policy of regulators on extension of requirements for ensuring stability to risks of a different orientation worldwide [3].

One of the most frequent examples of efficiency in the sphere of financial risks is decrease in risk at the worsening quality of the crediting which became possible thanks to distribution of risks between different specialized financial institutions, in particular, by hedge funds, banks, etc.

Besides division into the expected and unexpected risks is very important as well possibility of classification of types of risks that certainly will help with their classification.

Traditionally riskiness of a portfolio or the business solution is based on division of types of risks. Though modern researchers allocate a set of types of risks which the companies can face, it is possible to assume that key risks for the company after all are credit, market and operational risks.

The credit risk assumes risk of the losses connected with change of credit quality of an asset. This risk is generally expressed in change of category of recoverability of a loan, up to full nonpayment, and also in change of compensation rates for fight against this risk that can't but affect the cost and respectively a range of services [4, 9].

The market risk is under the influence of various market indicators which include interest rates, exchange rates, the cost of factors of production, demand, etc.

The operational risk assumes possibility of losses owing to failures in operating activities, caused by failures in work of the personnel (for example, the fraud, mistakes caused by a human factor), production and business processes (malfunctions or mistakes in work of system, natural or technogenic cataclysm, etc.).

The risk of information systems is the subspecies of operational risks of the company which is constantly influencing activity of the organization and connected with business process change, or their separate characteristics in the sphere of information technologies. It is capable to lead to catastrophic risks.

Risk reasons:

1. non-compliance with safety rules of work with information;
2. behavioural factors;
3. lack of information of the personnel of the organization concerning the principles of work with information or information systems;
4. imperfection of information support;
5. use of the software products inappropriate to features of the company.

Risk consequences:

1. loss of competitive advantage, decrease in profit;
2. the violation of process of data storage connected with loss or distortion of information;
3. increase of probability of failures in work of information systems;
4. financial losses as a result of purposeful impact on functioning of information system.

Features of risk management of information systems:

1. control is exercised by experts of IT of the sphere;
2. decrease in probability of emergence of information risks promotes timely training of the personnel;
3. information risks of the company decrease at implementation of continuous monitoring of the used information system [11];
4. control of efficiency of information systems can be transferred to the 3rd persons (most often to producers or workers).

The financial risk is the risk arising in process of management of financial means of the organization and representing probability of loss of means or a part of profit, or obtaining the unplanned income.

Shares on 2 main groups:

1. the risks connected with purchasing power of money;

2. the risks connected with a headband investment (investment risks).

The risks connected with purchasing power of money are presented in the form inflationary, deflationary currency and risk of liquidity.

The risks connected with an investment of a headband are presented by credit risk (risk not of return), percentage risk, risk of the missed benefit, risk of decline in yield, risk of real financial loss.

Ensuring information security — one of the main tasks of the modern enterprise. Threat can be posed not only technical failures, but also inconsistency of data in various registration systems which meets nearly at every second company, and also unlimited access for employees to information. How to reveal and minimize information risks (IT risks), read in this article [14].

Information risks — it is danger of emergence of losses or damage as a result of application of information technologies by the company. In other words, IT risks are connected with creation, transfer, storage and use of information by means of electronic media and other means of communication.

IT risks can be shared into two categories:

- The risks caused by information leakage and use by her competitors or employees for which can damage to business;
- risks of technical failures of operation of channels of information transfer which can lead to losses.

Work on minimization of IT risks consists in the prevention of unauthorized access to data, and also accidents and failures of the equipment. Process of minimization of IT risks should be considered in a complex: at first possible problems come to light, and then is defined, in what ways they can be solved.

The knowledge and understanding of different types of risks was always considered as very important component of decrease in risk as allowed to create various procedures for decrease in concrete risks by concentration of efforts on concrete threat of potentially negative impact and development of special strategy and procedures for fight against potential negative consequences.

It is important to note that similar classifications are very important, however it should be noted that they can also represent a source of a certain threat. In particular, on the one hand, possibility of identification of risk allows to describe it, to control, even to measure to a certain degree, and also to appoint responsible for prevention and elimination of negative consequences. With another, it is always

possible that the reason of negative impacts lies somewhere between those risks which were classified at the first analysis stage. It creates failures in work on control, an assessment and appointment of executives [6].

The maintenance of system of information support of a financial risk management, its width and depth are defined by branch features of activity of the enterprises, their organizational and legal form of functioning, volume and extent of diversification of financial activity and some other conditions. Concrete indicators of this system are formed for the account as external (being out of the enterprise), and internal sources of information. In a section of each of groups of these sources all set of the indicators included in information system of a financial risk management is classified previously.

Creation of information system of a financial risk management is inseparably linked with introduction at the enterprises of the automated information technologies of financial management. Application of such technologies assumes use of the various software, modern computer aids and communication, the maximum approach of terminal devices on accumulation, storage and processing of information to workplaces of financial risk managers [17].

At the same time, it is necessary to consider that high extent of automation of financial information system strengthens risk of decrease in its safety, increases its vulnerability in relation to destructive influences of competitors and other interested persons.

It is necessary also to note that creation of the centers of the analysis and an assessment of the risks shared on types of risks is a complexity source in coordination and association of efforts in case of approach of dangerous events. In simpler situation when risks are rather accurately shared, such distribution of functions doesn't cause serious difficulties, the system works effectively.

For this reason, today researchers and managers of the companies even more often address to opportunities of a complex assessment of risks, including as it will be shown later, by means of packages of the specialized software allowing to create the information management system risks of the company. In fact, such system allows to reflect business solutions in much more obvious form, than it was made earlier. Of course, often similar decisions only structure the risk profile and values set for its assessment are subjective, however it should be noted that the values entered during the certain period of time already have value for the

subsequent analysis at observance of necessary procedures of drawing up and ranging of the similar phenomena. Besides, it is necessary to tell that existence of similar systems not only can't replace need of the human analysis of the obtained data, but also imposes new requirements to training of specialists.

In general, It should be noted that effective information support of information assumes existence besides traditionally important elements, such both the speed and stability of the received results, and new features, namely opportunity to combine risk indicators, with operational or financial performance, so to be the real tool at acceptance not only decisions on acceptance, management and transfer of risk, but also at adoption of business solutions.

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