

# STANDARDS OF FINANCIAL STABILITY OF RUSSIAN COMPANIES: INDUSTRY-SPECIFIC FEATURES

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## Absrtact

Regulatory approach in predicting bankruptcy is to compare the financial measure calculated to standard value (or by entering the calculated figure of some «confidence range») approved a law or contained in the rating analysis techniques taken for execution at the enterprise (for example, the definition of solvency organizations borrowers scoring systems or services of the bank). If the value of a particular index is out of range of the trust, it is assumed that the financial position of the company is bad. The purpose of this work – to check the consistency of the current Russian normative values of coefficients determining the financial condition of enterprises based on financial statements 5040 Russian enterprises belonging to sectors: construction, agriculture, energy, trade and telecommunications.

Our results revealed a low overall predictive power of current liquidity ratio (49.3%), quick ratio (42.9%), the liquidity ratio at raising funds (27.3%), ratio of debt and equity (35.4% ), the coefficient of availability of internal funds (64.7%), the coefficient of maneuverability of working capital (29.7%) with the existing normative values.

Refined by binary classification trees and the statistical method specifications for all five sectors have led to increase the predictive power of these factors from 19.1 percentage points (Coefficient of availability of internal funds) to 49.8 percentage points (Coefficient of maneuverability of working capital). Identified sectoral differences developed standards for the Telecommunications industry, construction, agriculture, electricity, trade. Quite significant sectoral differences identified for the coefficients of financial stability in contrast to liquidity ratios.

**Keywords:** bankruptcy prediction, binary classification trees, normative values of financial ratios, liquidity indicators, solvency indicators, financial stability indicators

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