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PRACTICAL EXPERIENCE OF USING THE BALANCE METHOD IN MANAGEMENT

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ABSTRACT

The balance method is a fundamental methodology, a set of techniques and economic calculations, the experience of which in economics and finance dates back several centuries. Various processes of expanded reproduction are interconnected with its help, balanced financial and economic development is ensured at the macro, meso, and micro levels of the economy. The scope of application of the balance method depends on the type of economic system. It was given great importance in planning and forecasting, economic analysis, and statistics with priority in the field of macroeconomics in the context of a planned and directive economy. The emphasis on the application of the balance sheet method in a market economy is transferred to the on-farm level, where great opportunities are created for its use in intra-company management: in financial and investment management, marketing and PR management, cost management and logistics, information and strategic management.

Keywords: balance method, management, forecasting.