

## **THE IMPROVEMENT THE THEORY OF FINANCIAL MANAGEMENT**

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Poor problem solving of socio-economic development is always associated with the poor management that is the lack of adequate targeting of the subject using the necessary and sufficient means to control object.

In the theory and practice of financial management this is largely due to the costs of fast radical paradigm shift social and economic development of Russia in the process of transition to a market economy, when the total negation of dominant ideology resulted in partial or complete non-recognition of the previous positive experience, achievements in the development of the general theory of management.

This is due to the fact that the basic concept of financial management does not give a complete, unambiguous, comprehensive answer on the composition, structure, system-functional entities, relationships and Codependence of general scientific approaches, basic concepts, functions as an integrated financial management financial science. Although they are of fundamental importance for the formation of an effective methodology, quality of financial performance, and quite logically needs to be further improved, detailed design and operational implementation of the necessary additions, changes.

Unfortunately, often in favor of trendy now institutionalism and theories of self-regulation, monetarism was marginalized system methodology, often questioning the effectiveness of economic-mathematical modeling. The institutionalism is often attributed to the miraculous, magical properties.

Institutions cannot see, feel, touch or measure. They specify the structure of incentives, incentives to human interaction. Although the institutionalism, in fact, is just one of the essential characteristics of large complex socio-economic systems and society really are its material substrates, not just ideal images.

In these circumstances, as the practice shows, even sophisticated research tools to understand the accuracy of modern economic, financial concepts, assess the truthfulness, correctness of scientific opinions, and the adequacy of their general trends in world development, objective laws, and scientific principles of financial management.

It is therefore particularly important task is to increase the overall culture of scientific research, ensure their continuity, formation, development, preserving the best traditions of the Russian leading economic research schools, including funding of scientific School of the St.-Petersburg State University of Economics and

finance, which formally and informally acknowledged Russian leader of the reference the development financial theory, methodology.

The relevance of improving financial management methodology is determined by the objective need for effective solutions to complex geopolitical challenges, problems of accelerated social and economic development of Russia. The high quality of financial management is a priority for overcoming numerous, complex socio-economic, demographic and environmental challenges, strengthening defensive capabilities.

Theories of financial management is the highest form of scientific knowledge, providing a holistic view of financial relations, principles and models of goal-setting and achieving-goals in the process of the implementation of financial and economic activities. Therefore, the methodology of financial management is the science of the most common ways of understanding and overcoming the financial and economic contradictions, problems in the process of solving of actual problems connected with sustainable development businesses.

In this regard, the functional concept of financial management is the most significant basis and the relationship of studied phenomena, processes in the form of basic concepts, patterns, and principles in basic and advanced features of financial management of business entities. In this sense, the structural-functional model is a skeleton, the foundation of the general theory of finance, representing the most common are constantly evolving and expanding the system-deductive form of organization of scientific knowledge on the management of financial relationships of economic entities. It is necessary to further fruitful development and improvement of financial theory on an interdisciplinary basis.

Therefore, the concept of the functional financial management is not just a set of abstract or ideal objects, truths, represented by the set of axioms, terms, and the essence of system concepts – the stable semantics of scientific knowledge generated and used in the process of self-actualization business entities.

This approach assumes the existence and use of the system as a whole process control of interconnected and band management concepts, such as: engineering, organizing, monitoring, controlling and reengineering. Currently, their primary role in ensuring the efficiency and quality of system management, including financial and economic subjects, there is an absolute truth.

This approach provides a radical rethinking of methodologies to improve the management, because the lifts her onto a new, higher level of efficiency. Therefore, it is the main focus of improving the methodology of financial management, an effective means of further improving financial relations of economic agents.

In terms of current realities in the global knowledge-based economy and implying significant change factors of competitiveness, is intellectual-value management paradigm, which basis makes the triad: "knowledge-intellectual capital-innovation". In fact, it is the need of modern society in strengthening scientific, cultural potential, human capital. Their systematic unity is essential to enhance the quality of life.

Modern Russian society, in which most of the population is employed in the non-production sphere (the officials, «office plankton», sellers, security guards, etc.), often erroneously referred to as postindustrial. In this regard, the supporters of the "false postindustrial society" and their followers believe that this type of Russian society is the ultimate goal of development.

Cybernetics and development of innovative technologies designed to make modern human from the routine, the heavy, harmful, hazardous work and provide it with more free time for self-improvement, the development of culture, science, healthy living. At the same time, in Russia the growth of trade and services, first of all, is associated with degradation of industrial and agricultural production.

It should be noted, that the advances in mining are proud. Russia is one of the world leaders in producing them. However, GDP per capita in our country is significantly less than in developed countries.

It is clear that the period of extensive economic growth we have come a long time ago. The absence of a highly developed diversified national industry and agriculture do not allow us to produce products and goods with a high added value. This does not allow us to provide a high level of food safety, the accelerated pace of building human capital.

At the same time, the availability of huge reserves of mineral resources, underused fertile land, advanced scientific capacity obliges Russia to be a leader in the production of industrial and agricultural products, become a world scientific and financial centre. It is necessary to develop the industrial power, engineering, chemistry, electronics, high tech, culture.

Russia needs all available opportunities to counter global and domestic evil, permanently damaging its positive national identity and culture. Above all, Russia needs a positive driftwood ideology national egoism, excluding the destroying cosmopolitanism. However, this should not mean for us to complete isolation from the rest of the world and stupidity. We must have wide open doors for all the positive and useful.

Healthy competition in the political, economic and social sphere on the basis of a positive ideology permanent desire to do well, the continuous development of healthy competition in all sectors of society on the basis of the effective development and use of financial management will allow Russia to overcome any crisis.