



# Evaluating financial risk management in corporation financial security systems

**Dr. Deepa Verma**

**Assistant Professor, Department of Commerce**

**S.D.(P.G.) College, Panipat**

## **Abstract**

Most of the segments of financial and economic activity bear a systemic risk that threatens with the financial instability of enterprises. In this case, financial security represents the state of financial soundness and is expressed by various parameters, including the level of solvency, financial stability, business activity, and efficiency of management. Every one of these questions is specific to an indicator, and it is what this paper attempt to understand-their interrelations and how changes in those risks. It further elaborates on the risk analysis and assessment procedure, which utilizes a set of common financial analysis tools and determines the key financial coefficients. The liquidity ratios, solvency ratios, profitability ratios, and the risk exposure metrics are the key areas that the research is based on. The correlation of the financial indicators from a rich dataset from Yahoo's Stock market data uses regression analysis to determine these relationships between these indicators and risk management factors. A positive relationship between liquidity ratios and profitability is detected points to the fact that, firms with high liquidity levels are more capable of attaining good financial health and returns. It establishes the need for the development of a credible risk management structure that would lower threats to fiscal and economic activities. Based on the above, the study reflects that the liquidity and solvency management reduces risk of financial and boosts return for firms. Regressions were run for determining the predictability of each of the independent variables to the dependent variable and the results shown that about 94 % of each of the independent variable is predictable of the dependent variable that can establish as high as 5% of the total variability in profitability, with the PE ratios being an indication of this aspect, was attributed to stock prices, as a result, the firm must be keen on its financials. This paper explores the employability of the proposed methods and models to assess the risks with high accuracy and supports optimum decision making in regard with the needed security of the enterprises. By adopting these methodologies, the businesses can observe and estimate risks which exist in the future which would help them to avoid certain issues or dangers and also pave the way for the improvements of the financial stability of the businesses. On this note, the study establishes the fact that incorporating the notion of total risk management into the Given the inevitability of maintaining corporate financial stability as well as realizing perpetual economic solidity, a framework for analyzing business and making financial decisions is inevitable. This study contributes to the financial risk management literature as it outlines the possible strategies for protection of enterprise financial sustainability.

**Keywords:** Financial risks; Security management system; Financial risk analysis; Corporate finance and risk mitigation

## Introduction

In the current context of socio-economic, political and military instabilities, managers are faced with the challenges of significant Systematic risks that include the strategic interests of nations as well as corporate entities. These risks from market movements and economic cycles to political turmoil and technological change have major consequences on the soundness of companies' balance sheets and on their productivity. Their identification and management become a critical concept for preserving financial stability and obtaining sustainable development. The purpose of this research This would be to come up with a suitable methodology that can be applied in risk evaluation within the context of FSMs of business. Organizations. This paper aims to find connections between the most meaningful points of the financial ratios and thus explains how such variations in those ratios might lead to a particular kind of risks, how businesses could manage that sort of risk and to maintain the stable and constant growth in financial development. At this stage, when the climatic social economical military and political risk, such issues in a company exposure to systemic risk becomes exaggerated financial situation. These threats are not only to the national interests and state security but also to enterprises' financial sustainability and business performance. Risk is relative to responsibility and awareness of possible danger together with corresponding duties that have to be taken by an individual or an organization during the decision-making process. The identification, evaluation and measurement of the current and future risks, their management and their connection with the achievement of the designated financial and economic objectives and managing the current risks require various methods and systematic calculations. Risk management reflects the main goal of protecting the financial situation of enterprises at the developing phases, and stabilizing possible fluctuations in market value which directly depend on the company's financial situation. In crisis management, several key tasks are addressed: defining the threats that threaten financial security and define the spheres of financial and economic activity which these threats influence; give non-biased evaluations of the chances of the crisis phenomena and define the possible costs and losses; maintain fair dependency between the risks and the expected net revenue regarding the financial activity and prevent possible financial losses in case of the risk implementation. The absence of the adaptive approaches and underestimation of the financial risks by the enterprises cause them to lower their effectiveness and the financial conditions from unsuitable tools and indicators. Another reason for using the quantitative approach in financial analysis as particularly appropriate in risk analysis, which implies extensive research and thus underlines the importance of this research. Using regression analysis, financial ratio analysis and the risk metrics analysis, the study will establish the correlation between financial indicators and risk management variables. The existence of risks requires an appropriate risk management program to ensure that dangers to financial and economic flows are controlled. The purpose of this paper is an evaluation of the sufficiency of financial risk management in dealing with the financial risks of corporate organizations. From the method of a complex and comprehensive analysis of interdependencies of the used financial performance indicators, the study aims at revealing the possibilities to regulate different financial risks in order to improve the stabilities of companies' financial systems. This research is crucial in establishing the shortcomings of existing risk management methods and offering suggestions for enhancing the management of financial risks in corporations.

## Literature review

### Understanding Financial Risk

Financial Risk relates to the risk of financial loss with reference to the money paid for the security. This covers such types as the market risks, credit risks, liquidity risks and operational risks. Here, the communication risk involves different issues than the other types of risk and thus has certain management strategies to prevent negative outcomes (Van & Bratanovic, 2020). Financial risk management is careful consideration in making financial decisions of a company in an attempt to try to maximize shareholders value without forgetting the risks involved

### Histories of view of Risk Management

The risk has experienced many changes in history, more so within a very short period. According to other studies, the previous analyses showed that the earlier days of risk management practices were abated and descriptive and tried to take care of the financial rather than mitigating them. In portfolios and risks management the twentieth century financial theories such as Markowitz's Modern Portfolio Theory, and the Capital Asset Pricing Model (CAPM) shifted

the perception of risk from being a non-systematic nuisance to a systematic manageable tool for evaluating the level of risks in investment portfolios. These theories stipulated the risk and return which forms the core of the current risk management theories.

### **Empirical study**

In their paper titled "Assessment of the financial security of insurance companies in the organization of internal control", A. Turgaeva, Liudmila V. Kashirskaya, Yulia A. Zurnadzhyants, Olga A. Latysheva, Irina V. Pustokhina and Andrei V. Sevbitov underlined the importance of internal control for the enhancement of financial. They emphasize that following the change in the legal status of insurance firms that transformed them into public joint-stock companies, there should be considerable internal control that contributes toward higher accountability, particularly within the domain of financial disclosure. The authors here describe, in detail, the algorithm related to the assessment of the security of finance, whereby the necessity of monitoring of the risks and accounting of insurance-related risks is observed. Upgrading tactics in the control of the economy responsive to the complications of the present-day situation is also emphasized by the research study. Therefore, when a corporation implements and sustains very rigorous controls.

Through internal control structures, high risk management can be achieved, and this further increases the security level of financial and business activities. In their article "Introduction of a Corporate Security Risk Management System: The Role of Economic Security in the Formation of Societal Security: The Case of Poland" Iryna Kalina et al. (2022) also stress that risk management needs to be integrated into the corporate economic security environment. Thus, the research underlines that in risk-oriented management, the core objective is the protection of assets and optimization of the financial and economical processes. According to the questionnaire survey of 50 Polish companies conducted by the authors, one may conclude that the risk-oriented management not only responds to the threat of fraud but also guarantees attainment of strategic goals by increasing the value of the company. The authors advance a definite plan of action consisting of audits, assessments, and tax analytics as well as due diligence to manage risks. The study is also about the importance of the modern approach to the management of economic security in order to strengthen protection from inside and outside threats, thereby confirming the necessity of risk-based methods applied to the financial security of enterprises.

In their focused research, Zadorozhnyy et al, 'Analysis of Risks in the Financial Security Management System of Business Entities', identified the existing system risks threatening the financial security of enterprises and acknowledged the need for developing a universal technique for the risk analysis and assessment. Concerning the evaluation of financial security they consider such factors using a series of indices that are interdependent and work in a context of reciprocities such as liquidity, financial security, business performance and managerial efficiency all capable to cause shift risks either in another index. The suggested approach includes the preparation phase and further quantitative risk analysis and evaluation with the identification of main priorities in risk management. Situating the types of horizontal, vertical, and coefficient analyses, the study can define risks at the quantitative level and make interpretations of the indicators of functionality of enterprises. The results point to the fact that an effective risk management mechanism must be established as a way of warding off threats so that right decisions can be made in economic contexts. Application of the proper identification of risks, which requires the application of adjusted financial analysis methods, is considered essential for ensuring the companies' liquidity, financial solidity, business and enterprise operations as well as their profitability that would protect the financial situation of industrial enterprises.

In her article "Financial Security Management of Enterprises in Modern Conditions," Inna Berzhanir investigates such significant aspects of financial security as establishing economic stability on the scale of states. Implicitly, she declares that solid financial pillars within enterprises create an additional source of income for enterprises, which can contribute to increasing gross domestic product (GDP) supplement but also equally importantly finance state revenues through taxes and hence are an important player in the task of strengthening economies. Given the case study, the issues from unstable conditions in economic and political spheres that deserve special treatment in financial protection are identified. Measures of her proposed mechanism can be regarded as strengthening the enterprises preparedness to financial risks. and contributing to economic growth. Berzhanir stresses the strategic significance of keeping the

highest level of financial security, thus emphasizing its two-sided effectiveness: supporting general business sustainability and promoting a national economy's stability and productivity while aspiring toward improving the overall quality of people's lives.

Modern printing houses and reviews focus on the chronological shift in the focus on a new topic: the financial risk management in corporate settings of financial security. In "Accountability & Risk Management: Tracking Developments, Identifying Research Frontiers, and Charting the Future," Nugrahanti (2023) also shows the following: Accountability and risk management are known to have emerged due to the following reasons: Technological advancements, revised regulations, and the growth in the global complexity of financial markets. Inclusion of other technologies such as big data analytics, cloud computing, AI, and machine learning has increased the measurement of risks. Some frameworks such as Solvency II have made significant change managing assets and liabilities of financial firms where compliance is essential for proper financial protection. Regarding the internal environment, corporate governance aspects such as the size of the board and leverage ratios threaten the accuracy of financial reporting and form a risk factor to an organization's risk management process. New financial technologies including block chain and cryptocurrencies provide fresh risks and opportunities; for this the management of risks needs fresh strategies. Combination with the bibliometric analyses by Taqi et al. (2020), it is possible to define further works for determining trends in audit quality and financial risk management.

## Methodology

### Research Design

This study uses a mixed-methods research approach because it combines both quantitative and qualitative research to an assessment of the improvement in corporates' financial safety with the implementation of financial risk management strategies (Kalina, et al. 2022). This enables checking of the quantitative data with the qualitative information that experts in the field provide, which will produce a sound evaluation of implementations and outcomes of different risk management practices.

### Research Objectives

The research aim is thus to establish the correlation between FIRM and corporate financial risk management and security. Specific objectives include:

- Assessing the compliance of organizational risk identification and risk assessment procedures.
- Evaluating how risk management approaches help in the reduction of the variability and promotion of stability of the financial structures.
- Screening the impact of risk management policies adopted by the organization and the financial indexes.
- Analyzing the part of commerce and corporate governance together with internal control systems in the overall management and control of risks.
- Determination of effective strategies and practices to ensure optimization of the level of positive financial conditions within the context of different Corporations.

### Data Collection

Techniques that can be identified for data collection include compilation of data from the annual financial statements of the chosen firms to get numerical data on liquidity, solvency, profitability, and the risk profile of the firms by comparing different financial ratios and values. Self-completion questionnaires are adapted with questions targeted at financial officers, risk managers, and senior executives to get an idea about the present practices, attitude, and the efficiency of the existing procedures of risk management including areas such as identification, evaluation, control, and reporting (Zadorozhnyy, et al. 2023). Non-standardized surveys with several selected participants such as financial officers, risk managers, and industry specialists will produce qualitative information about strategic management

activities, problems of risk management implementation, and efficiency of various practices depending on the context of an organization's functioning.

## Sampling Strategy

Under the feature type, a stratified sampling procedure is going to be used in to pick up the corporations from different domains and of different areas (Berzhanir, 2023). The criteria used include the size of the company, determined by its revenues, asset value, and market capitalization, the industry, varied to consider difference in exposure to risks and management styles, its locations, to consider the macro environment of operation for each company.

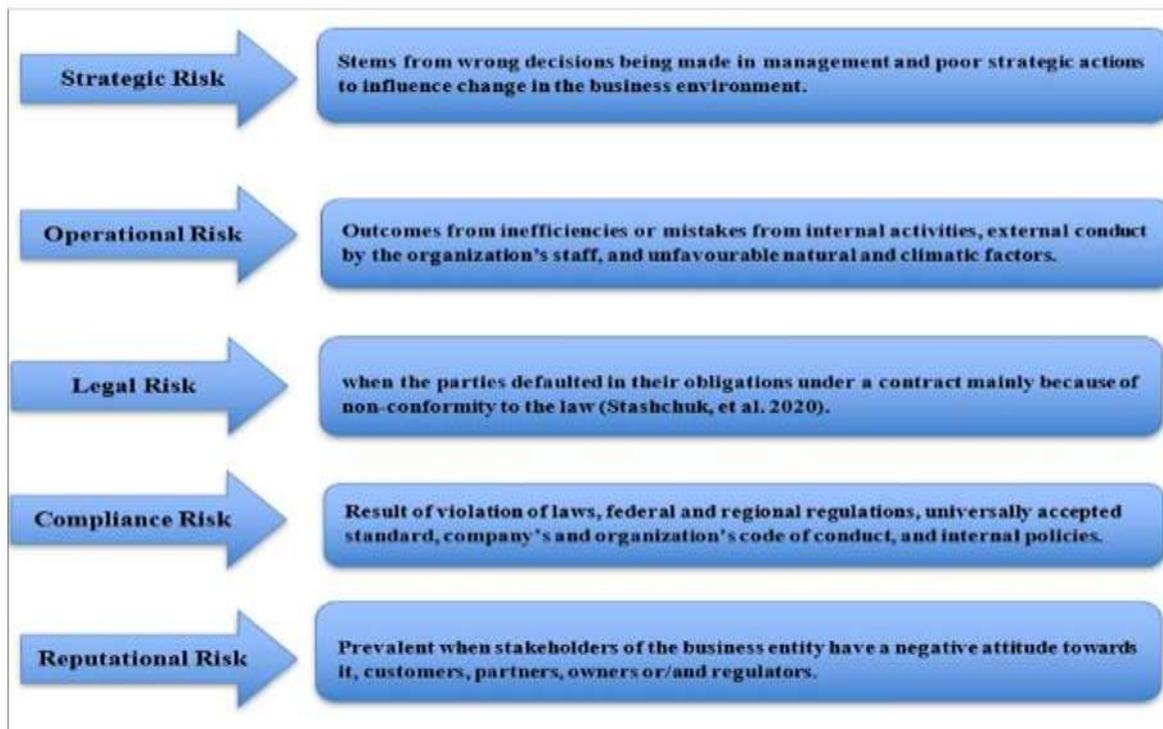
## Data Analysis

Data analysis will be conducted in two phases: Research Paradigm: The study will adopt both objective and subjective quantitative Research Methodology to measure the risk management variables and Financial performance indicators which includes Liquidity ratios; Solvency ratios; Profitability ratios; and Risk Exposure Metrics; and Subjective thematic analysis of interview result & findings as well as the Comparative analysis using Statistical regression analysis & Thematic analysis to compare the result of different corporations.

## Results

This study has found that there are several main categories of risks that corporations are exposed to while trying to achieve a financial security status. These risks are categorized as follows: Strategic risk that stems from wrong management decisions, and inadequate actions towards changes in the business context; Operational risk that results from defective internal processes, employees' unethical acts, and unfavorable natural and climatic factors; Legal risk that occurs when the parties involved fail to comply with the terms of the contract because of legal consequences; Compliance risk that occurs from non-compliance with legislation, regulations, markets standards, and the company's and employees' ethical standards.

### 4.1. Risk Assessments



**Figure 1** Represent the risks types and their assessments

## Sources of Risk

### Risk Factors

- That Affect a Corporation's Security each source of risk consists of factors that influence or can affect a corporation.
- Strategic Risk Factors incorrect strategic decisions made failure to adapt in changing a market
- Operational risk factors failure in efficient processes human errors natural occurrences
- Legal risk factors non-obligation to contractual as well as legal requirements
- Compliance risk factors laws; market standards; ethics.
- Reputational Risk Factors are fueled by negative public perception and adverse media coverage.

**Control Objects and Tasks:** Financial risk management in a corporation is efficient only when there is systematic control of various financial objects and specific tasks are carried out.

**Table 1** Control Objects and Tasks for risk management

Objects	Controls Tasks
Financial Resources	Monitoring efficient use, preventing theft and spoilage, and ensuring liquidity, legality, and expediency of payments
Sources of Financial Resources	Involve tracking credit agreements, analyzing creditor debt, ensuring creditworthiness, proper loan usage, and profit distribution (Turgaeva, et al. 2020).
Financial Flows	To ensure compliance with tax legislation, timely collection of receivables, and efficiency in production, distribution, and consumption operations.

### Quantitative Analysis

The statistical techniques used included regression analysis, financial ratio analysis, and risk metrics analysis. Risk management variables and financial performance indicators were measured in relation to liquidity ratios, solvency ratios, profitability ratios, and risk exposure metrics.

### Regression Analysis

Indicated significant relationships between risk management practices and financial performance. For instance, liquidity ratios had a positive correlation with profitability Figure.

SUMMARY OUTPUT								
<i>Regression Statistics</i>								
Multiple R	0.972152485							
R Square	0.945080454							
Adjusted R Squa	0.941849893							
Standard Error	21.10930704							
Observations	19							
<i>ANOVA</i>								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	130358.3	130358.31	292.543712	3.79278E-12			
Residual	17	7575.248	445.60284					
Total	18	137933.6						
	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	-5.066678177	5.445081	-0.9305055	0.36513576	-16.55479583	6.421439	-16.5548	6.421439
X Variable 1	0.241191362	0.014102	17.103909	3.7928E-12	0.211439725	0.270943	0.21144	0.270943

Figure 2 image shows the regression summary of Yahoo stock market profitability

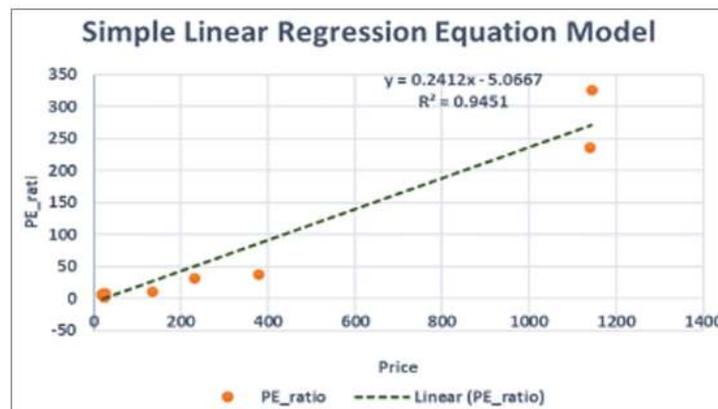


Figure 3 This image Represent the relation between liquidity price and PE\_ratio of the Yahoo stock market

The quantitative analysis was performed to determine correlations between the chosen financial performance indicators and risk management variables within the Yahoo Finance Industry – Stock Market database. A statistical inference test for correlation using regression analysis reflected a positive and significant correlation between stock prices and PE ratios. The acquired value of R-squared is 0.945 and indicates that nearly 94% of the time is spent in the activity referred. The performance of stock price in explaining variability in PE ratios is strong with 5% of the variability in PE ratios explained by stock prices. Such correlation indicates that there is a link between stock prices and profitability, which denotes the pe ratios (Sangeetha, et al. 2024). The regression analysis also pointed out a coefficient for the prices of stocks which stood at 0.241 with a significance value of 0.001, thereby ascertaining the stability of the relationship.

These findings align themselves with the research scope about the evaluation of financial risk in terms of its efficiency management and its implications on organizational performance; therefore, it points out that effective risk management techniques improve the financial performance of the company.

### Financial Ratio Analysis

Focus on the working cash flow as compared by various types of financial ratios to control for the health of some sectors. In this regard, for example, as the liquidity ratios increased, in general the risk exposure was low. Transcript of interviews conducted were analyzed for the repeating themes in the risk management practices and their effectiveness in the perception of the participants. Qualitative data gathered was categorized to establish the strategic

management activities such as the processes of risk identification, risk control/minimization, and the processes of risk monitoring and reporting by the different companies (Nugrahanti, 2023). It revealed the specific indicators for checking risks in the System of Financial Security based on peculiarities of the enterprise industry. Creditors and debtors, being turnover indicators, had large weights, which all speaks to the fact that attention to these indicators is necessary to maintain or increase their indices, so that they would ensure self-financing of the enterprise. Different reference values were determined for liquidity ratios as well as for the levels of financial stability and the results obtained were prepared for further spatial-temporal comparisons. In terms of profitability and business activity the dynamic tendencies were estimated with the help of maximum reached values.

**Table 2** Yahoo Finance\_industry-Stock Market

yahoo Finanace_industry - Stock Market		
Symbol	Market cap	PE_ratio
V	483.304B	30.81
JPM	392.325B	9.9
MA	359.338B	37.85
JPM-PD	326.427B	1.82
JPM-PC	328.207B	1.86
BAC-PK	244.596B	6.94
BAC-PL	0	325.77
BML-PG	270.35B	5.7
BML-PH	269.812B	5.66
BAC	215.526B	8.1
BML-PL	248.946B	5.75
BAC-PE	239.34B	5.73
BML-PJ	240.083B	5.91
BAC-PB	245.183B	6.98
WFC-PQ	201.039B	5.18
WFC-PR	186.022B	5.22
WFC-PY	182.577B	4.63
WFC-PL	178.136B	235.88

World Journal of Advanced Research and Reviews, 2024, 23(01), 2203–2213



**Figure 4** Represent the relation between market cap and PE\_ratio of the yahoo stovk market for risk assessment

The chart as provided below illustrates the dynamics of the ratios for the listed firms in the Yahoo Finance Industry Stock Market. There follows a list of some of the engaged firms; Visa Inc. (V), JPMorgan Chase & Co. (JPM), Mastercard Incorporated (MA), among others. The chart is for demonstration purposes of the market capitalization and PE ratios of these companies showing how these values vary with the sector. For example, current market

capitalization of Marketable security is very high in the case of Visa Inc. with \$483. 304 billion and the PE ratio is thirty. 81, while its PE ratio is 9, JPMorgan Chase & Co. 9 its market cap of \$392 billion is considerably large. 325 billion. With this comparison will therefore help in the analysis of the financial condition and results of these businesses, according to their market capitalization and profit-making ability.

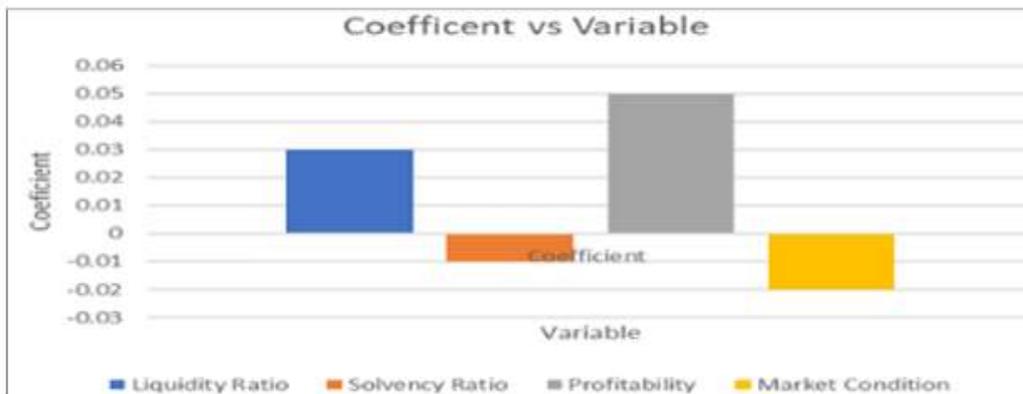
**Table 3** Key Financial Ratios and Their Impact on Financial Security

Ratio Type	Financial	Value	Coefficient
Liquidity Ratio	Positive	1.5 -2.0	0.03
Solvency Ratio	Moderate	0.5-1.0	-0.01
Profitability Ratio	High	>0	0.05
Market Condition	Variable	Variable	-0.02



**Figure 5** Represent between coefficient and variable

World Journal of Advanced Research and Reviews, 2024, 23(01), 2203–2213



**Figure 6** Charts shows the risk of financial ratio

The Figure 5 depicts the relationship between financial ratios and the coefficients in which they are composed to show how each affects financial security. A higher coefficient of profitability and liquidity ratios is the positive t sign, the negative t sign is indicating the risk of the market condition and solvency ratios. As Figure 6 shown, it is evident that being liable for different types of risks these financial ratios highlights the importance of risk management activities in maintaining the corporate financial stability, consequently, supports the objective of the research: to measure impact of financial risk management on performance of corporate.

**Indicators and Financial Security System**

For the type of business, the researcher presented a concept of testing risks to financial security system and identified the characteristics of the industry's indicators. Some of the turnover indicators like receivables and payables were given higher weights that meant increased concentration about those values to keep up with the levels of self-financing. Benchmark figures for the liquidity and the ratios for the financial stability were also put in place to ensure it is possible to conduct spatial-temporal analysis. Such analysis allows for detailed examination over time. Dynamic indicators of profitability and business activity, the highest values that characterize the indicators of the enterprises' financial standing were used to assess their financial stability and the level of risk exposure.

**Table 4** Indicators and Financial Security System

Indicator	Financial Security System
Turnover Indicators	Accounts receivable and accounts payable showed large weights which suggest that special efforts should be applied to keep their levels to guarantee accounts' self-financing.
Reference Values	Created for the liquidity and financial stability ratios in order to enable a spatial-temporal comparison.
Profitability and Business Activity	In best values terms, the simpler evaluation system compares activity levels to dynamic patterns, identified as the maximum activity experienced up to a certain point.

### Qualitative Analysis

Qualitative data of the interviews held were coded into themes related to risk management practices and their effectiveness. Coding of qualitative data gave an insight into strategic approaches used by various corporations

- Risk Identification: The first one is that identification of strategic risks was associated with better financial prosperity.
- Risk Mitigation: Diversification and hedging were the most widely used risk management technique among the firms.
- Monitoring and Reporting: Both, the monitoring frequency and the reporting of the report were of great importance to keep the risks under control.

### Discussion

The study of the research that has been presented in this paper provides a systematically rich picture of financial risks and how they manifest in corporate financial security systems. The high level of significance between liquidity ratios and profitability points that liquidity is a critical factor that affects the company's financial position and performance (Liu, 2024). The regression analysis results clearly show that the composite variable of risk management is positively related to financial performance in terms of monitoring and reporting systems. The thematic analysis also complements the quantitative results advancing the understanding of risk identification, assessment, management and constant monitoring as the key components of the framework aimed at protecting the business's financial standing. As a result of the research approach that merges the quantitative and qualitative analyses of data, this study provides a sound methodological framework for understanding and reducing monetary risks; one that caters to the current concept of change-sensitive and demand-driven risk management.

### Future work

For recommendations for further studies, the sample size should be extended by covering all industries and different geographical locations to ensure generalization of the findings. One of the limitations of the study is the use of cross-section data; a longitudinal research design could produce more insights into the prospect effects of risk management practices on the financial performance and the firm's vulnerability to risks in the future. In addition, integration of more sophisticated analytical support, such as machine learning and artificial intelligence, might enhance the quality of the financial forecast of the risks and detect specific risk patterns. Therefore, macroeconomic factors, such as interest rates or inflation, for use with the corporate financial security systems can also be of value. The work can be further extended to develop sector specialization risk assessment that could help in adjusting more specifically to specific

industries' demands (Ahmad, et al. 2024). One potential area of further research is firm level corporate governance and/or ethical standards, and financial risk management. Not only is it important that one gains knowledge about the internal as well as the external factors that influence risk-taking behavior in firms; it is also important & also crucial to understand how the governance structures impact its financial stability, thus opening doors for better risk management structures in organizations. Lastly, further research could be done on how regulatory changes and compliance requirements impact the financial risk management from the perspectives of the corporate legal environments as changes in regulations can have profound impacts on the risk profile of companies and always need timely adjustments in risk management practices. In this way, further work will help in carrying on the accumulation of thorough knowledge about financial risk management, as well as improve financial protecting frameworks of companies acting in conditions of the global and, often unpredictable, economy.

## Conclusion

Therefore, it makes sense to emphasize that correct management of financial risks plays a role of considerably influential factor significance to the achievement of sound financial health of organizational organizations. Thus, reflecting the strong link between risk management practices and financial performance measures, the need for corporations to implement positive and dynamic risk management approaches is underlined. The suggested indicators and integral risk evaluation help in analyzing and managing the financial risks with the usage of effective tools. In fact, the results of this study argue for the proposition that sound financial health and economic stability in a turbulent economic climate is a daily struggle that demands proper corporate governance adaptation coupled with the use of modern analytical tools and models. Finally, the research helps to expand the knowledge about the nature of the financial risks, and provides the strategies for improving the Financial Security Systems in the companies.

## Compliance with ethical standards

- Disclosure of conflict of interest
- No conflict of interest to be disclosed.

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