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Nataliia Tluchkevych, Candidate of Economic Sciences, Associate Professor

Lutsk National Technical University

<https://orcid.org/0000-0002-8369-185X>

n_tluchkevych@ukr.net

Тлучкевич Наталія, к.е.н., доцент

Луцький національний технічний університет

<https://orcid.org/0000-0002-8369-185X>

n_tluchkevych@ukr.net

Oksana Nuzhna, Candidate of Economic Sciences, Associate Professor

Lutsk National Technical University

<https://orcid.org/0000-0002-4629-4011>

o_nuzhna@ukr.net

Нужна Оксана, к.е.н., доцент

Луцький національний технічний університет

<https://orcid.org/0000-0002-4629-4011>

o_nuzhna@ukr.net

Tatyana Pisarenko, Candidate of Economic Sciences, Associate Professor

Lutsk National Technical University

<https://orcid.org/0000-0001-5018-0546>

pisarenko.tatyana@gmail.com

Писаренко Тетяна, к.е.н., доцент

Луцький національний технічний університет

<https://orcid.org/0000-0001-5018-0546>

pisarenko.tatyana@gmail.com

MANAGEMENT ASPECT OF TAX PLANNING IN CONDITIONS OF UNCERTAINTY

The article describes the importance of management decisions in tax planning. The purpose of the article is to substantiate the management aspects of tax planning at the micro level in conditions of uncertainty for making optimal management decisions.

Systematization of literature sources and approaches to solving the problem of tax planning indicates that scientists study tax planning as a component of management in general and tax management, managerial aspects of tax planning and tax calculations, managerial decisions in tax planning, tax risks.

The relevance of solving this scientific problem lies in the fact that today, in conditions of uncertainty, the process of making managerial decisions in tax planning becomes more complicated, so tax planning issues require constant study.

The concept, goals and objectives of tax planning at the enterprise level are considered. The article describes the importance of management accounting in tax planning, its information support in the process of making managerial decisions. It is proved that at the enterprise level, management decisions on tax planning should take into account possible conditions of uncertainty and risk assessment. To implement proper tax planning, it is necessary to provide for its appropriate organization.

It is proposed, at the enterprise level, to divide management decisions on tax planning into operational (current) and strategic, as well as to make operational management decisions to apply budgeting of the process of forming, calculating and paying tax payments on the basis of interrelated budgets of the enterprise.

Key words: *tax planning, management decisions, budgeting, tax payments, uncertainty, risks.*

УПРАВЛІНСЬКИЙ АСПЕКТ ПОДАТКОВОГО ПЛАНУВАННЯ В УМОВАХ НЕВИЗНАЧЕНОСТІ

У статті охарактеризовано значення управлінських рішень в податковому плануванні. Метою статті є обґрунтування управлінських аспектів податкового планування на мікрорівні в умовах невизначеності для прийняття оптимальних управлінських рішень.

Систематизація літературних джерел та підходів до вирішення проблеми податкового планування свідчить про те, що науковці досліджують податкове планування, як складову управління в цілому та податкового менеджменту, управлінські аспекти податкового планування та податкових розрахунків, управлінські рішення в податковому плануванні, податкові ризики.

Актуальність вирішення даної наукової проблеми полягає в тому, що сьогодні в умовах невизначеності, ускладнюється процес прийняття управлінських рішень у податковому плануванні, тому питання податкового планування потребують постійного вивчення.

Розглянуто поняття, мету та завдання податкового планування на рівні підприємства. Охарактеризовано значення управлінського обліку в податковому плануванні, його інформаційне забезпечення в процесі прийняття управлінських рішень. Обґрунтовано, що на рівні підприємства управлінські рішення щодо податкового планування мають враховувати можливі умови невизначеності й оцінку ризиків. Для здійснення належного податкового планування необхідно передбачити і відповідну його організацію.

Запропоновано, на рівні підприємства, управлінські рішення щодо податкового планування поділяти на оперативні (поточні) та стратегічні, а також для прийняття оперативних управлінських рішень застосовувати бюджетування процесу формування, нарахування та сплати податкових платежів на основі взаємопов'язаних бюджетів підприємства.

Ключові слова: податкове планування, управлінські рішення, бюджетування, податкові платежі, невизначеність, ризики.

Statement of the problem in general form and its connection with important scientific and practical tasks. The realities of today in Ukraine affect the process of tax planning at the macro and micro levels, the state level and the enterprise level. The year 2022 was difficult for Ukraine, as the implementation of economic activities in conditions of martial law and uncertainty affected the results of tax planning of economic entities for the year at the state level. This is due to the complete or partial termination of activities in the occupied territories and other territories of Ukraine, the loss of regular suppliers and buyers, personnel support. This in turn affected the reduction of business turnover, financial results and the inability to compare the results of tax planning with actual indicators. At the state level, this led to a shortfall in a significant part of tax payments, which were expected when forming the revenue side of the state budget.

Tax planning at the level of economic entities contributes to the rational use of financial resources and the adoption of effective management decisions. However, today, in conditions of uncertainty, the process of making managerial decisions in tax planning is becoming more complicated. Tax planning should increasingly contribute to making operational and ongoing management decisions, as it is quite risky to make strategic decisions.

Analysis of recent studies that have started solving the problem. Much attention was paid to research on the theory, methodology and organization of tax planning, management aspects of tax planning and its information support. Tax planning at the micro level is studied in various aspects. Mainly tax planning refers to management in general and tax management (Atamanenko I. B., 2009; Koretska S. A., 2011; Lahodienko N. V., 2019; Olikhovskiy V. Ya., 2012; Olikhovska M. V., Olikhovskiy V. Ya., 2018; Polonska Yu. m., 2007, 2011; Revenko O. V., Revenko T. V., 2013 and others). In addition, they pay attention to the managerial aspect of tax planning and tax calculations, managerial decisions in tax planning, tax risks (Dolishnia T. I., 2018; Vakulyk D., 2022; Lahodienko N. V., 2019; Lebedzevych Ya. V., 2013; Olikhovska M. V., Olikhovskiy V. Ya., 2018; Polonska Yu. M., 2007, 2011; Revenko O. V., Revenko T. V., 2013; Rybina L. O., 2017; Pisarenko T. M., 2016; Khovrak I. V., 2020; Shkromyda V. V., Hnatiuk T. M., Melnyk N. B., 2019 and others).

Despite the interest in this topic, the issues of tax planning for the information needs of managing taxes, expenses, volumes of activities and making managerial decisions require further research.

Purpose of the article. The purpose of the article is to substantiate the management aspects of tax planning at the micro level in conditions of uncertainty for making optimal management decisions.

Presentation of the main research material with full justification of the scientific results obtained. Tax planning at the enterprise level is related to the planning of tax payments, as well as the income and expenses necessary for their calculation. Tax payments are nothing more than current expenses of economic entities that need appropriate management. It is the managerial aspect of accounting for such expenses through their planning and control that contributes to effective tax planning and making appropriate decisions at the micro level. As noted by Revenko O. V. and Revenko T. V. “in the realities of Ukrainian business, cost management is possible only if tax planning takes into account the tax consequences of possible management decisions” (*Revenko and Revenko, 2013*).

The main tasks that are solved by tax planning at the enterprise level are related to the choice of optimal tax policy and optimization of tax payments, the correctness of calculating and paying taxes and payments, the management of tax payments and financial resources.

Tax planning is a choice between different options for carrying out financial and economic activities and placing the assets of an enterprise in order to achieve the lowest level of tax liabilities that arise in this case. Tax planning is implemented only within the framework of the current tax legislation. It is based on the maximum use of all tax benefits defined by law and the implementation of optimization tax schemes (*Lahodienko and Bondarenko, 2019*).

The purpose of tax planning is to increase the company's income and profits by optimizing tax payments and reducing the tax burden. It is based on the maximum use of all legally defined tax benefits, alternative tax solutions, gaps in tax legislation and other ways to optimize tax payments within the framework of the law. This is the basis for the success of each type of business, respectively, it is included in the tasks of enterprise management (*Olikhovska and Olikhovska, 2018*).

Olikhovskiy V. Ya. eliminates tax planning as one of the models of behaviour of taxpayers “tax planning is a legal way to reduce tax liabilities, the essence of which is defined as the recognition of each taxpayer's right to apply all legal means, techniques or methods (including gaps in legislation) to maximize the reduction of their tax liabilities; tax planning is a system of measures of an enterprise (individual) aimed at maximizing the possibilities of current legislation in order to increase the company's income and profit by legally optimizing its tax payments” (*Olikhovskiy, 2012*).

The managerial aspect of tax planning consists in providing information to the process of making managerial decisions and justifying them. Management accounting is also important, which provides the tax planning process with the necessary information and allows you to evaluate, plan and control tax policy decision-making. To make effective decisions, the quality and reality of information on a particular date is important.

Actually, on this occasion, T. Dolishnia notes, “the information necessary for making decisions on tax budgeting (planning), regardless of the internal structure and management system of the enterprise, is contained in the data of tax, accounting and management accounting”. However, only within the framework of management accounting tax management tasks can be solved. Management accounting provides data promptly on time, just when this data is needed for decision-making” (*Dolishnia, 2018*). Budgeting of tax payments (planning of tax payments) is a system of planned calculations using interrelated budgets of an enterprise, aimed at determining the planned amount of tax payments to be paid in future tax periods. Unlike calculating current tax payments, budgeting allows you to calculate the payer's tax liabilities not only for the current, but also for subsequent tax periods (*Atamanenko, 2009*). The system of accounting and management information space is the information basis for making effective management decisions on tax planning (*Khovrak, 2020*).

At the same time, in order to implement proper tax planning, it is necessary to provide for the appropriate organization of this process. Thus, “tax planning, when properly organized, gives an enterprise the opportunity to: comply with tax legislation by correctly calculating taxes, fees and other tax payments; minimize tax liabilities; maximize profits; develop a structure of mutually beneficial agreements with suppliers and customers; effectively manage cash flows; avoid penalties” (Pysarenko, 2016).

In tax planning, the risks of non-compliance with planning conditions, namely tax and other risks, are also important. Lebedzevych Ya.V. considers minimization of tax risks to be the main criterion for assessing the quality of management decisions in the field of tax activity of an enterprise (Lebedzevych, 2013).

Conclusions, discussions and recommendations. So, tax planning includes both choosing the best solution for the lowest level of tax burden, and planning future tax payments. Therefore, at the enterprise level, management decisions on tax planning should be operational (current) and strategic (fig. 1).

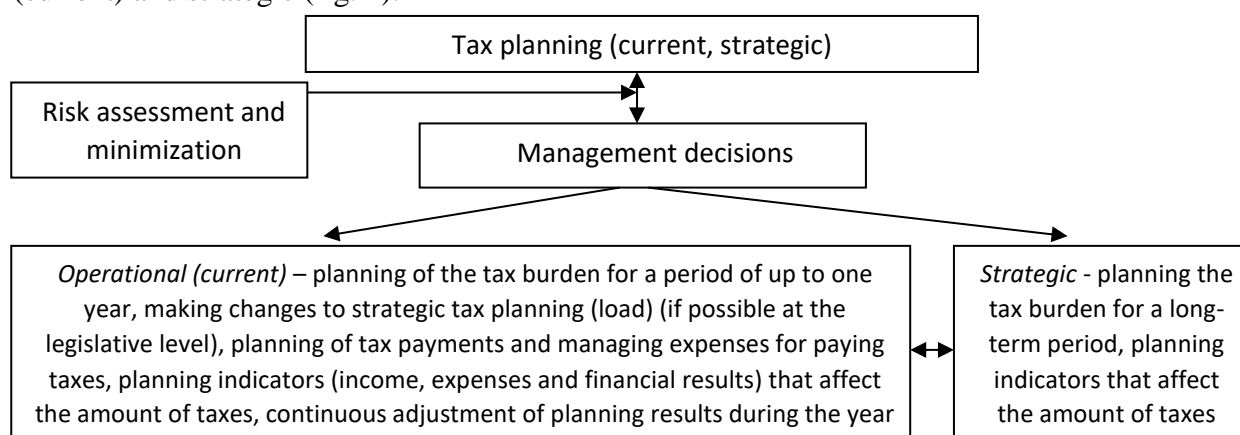


Fig. 1. Management decisions in tax planning at the micro level.

Today, in the face of uncertainty and the impossibility of planning the events of tomorrow, it is quite difficult and risky for enterprises to make strategic management decisions. The results of long-term tax planning can be significantly influenced by external factors: temporary uncertainty of martial law and the conduct of military operations in Ukraine, termination of the activities of regular suppliers and buyers, problems with electricity supply, and a decrease in the volume of activities. Thus, the longer the planning period, the greater the level of uncertainty and risks of not achieving the planning goals. Uncertainty and risk are characterized by the fact that an unpredictable situation may or may not occur.

If uncertainty can be reduced to a minimum and much shorter period of time is taken for planning, then the probability of making an effective decision will be higher, and the risk will be lower, which is achieved only when making current decisions. Therefore, at the enterprise level, more attention should be paid precisely to operational management decisions regarding tax planning, since making strategic decisions can make their implementation impossible.

To make operational management decisions, tax planning will be current, meaning that its results must be implemented during the year for certain periods such as a month, a quarter, and so on. Such tax planning will ensure the budgeting process as a component of management accounting. In particular, it can also be budgeting the process of forming, calculating and paying tax payments based on interrelated enterprise budgets. Such budgets may include sales budget, inventory purchase budget, payroll expenditure budget, other expenditure budget, profit and loss budget statement, tax payment repayment schedule by type, and other budgets. The application of budget planning of tax payments will contribute to the organization of economic

activities of economic entities, which will ensure the implementation and achievement of the planned indicators of tax planning, and, accordingly, the implementation of management decisions themselves.

Authors' contributions:

Conceptualization: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Data storage: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Formal analysis: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Acquisition of financing: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Investigation: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Methodology: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Project administration: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Resources: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Supervision: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Confirmation: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Visualization: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

Writing: Nataliia Tluchkevych, Oksana Nuzhna, Tatyana Pisarenko

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